

AMERICAN RAILROAD JOURNAL.

STEAM NAVIGATION, COMMERCE, FINANCE,
ENGINEERING, BANKING, MINING, MANUFACTURES.

ESTABLISHED IN 1831.

PUBLISHED WEEKLY BY JOHN H. SCHULTZ, AT NO. 9 SPRUCE ST., NEW YORK, AT FIVE DOLLARS PER ANNUM.

SECOND QUARTO SERIES, VOL. XXII., No. 21.]

SATURDAY, MAY 26, 1866.

[WHOLE No. 1,571, VOL. XXXIX.

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Lombard Street, LONDON, is the authorized European Agent
for the Journal.

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American Railroad Journal.

New York, Saturday, May 26, 1866.

Osage Valley and Southern Kansas R. R.

The Boonville extension of this road, connecting Boonville on the Missouri River with Tipton on the Pacific Railroad, is now under progress of construction. The distance is $24\frac{1}{2}$ miles, and will be completed ready for the superstructure during this year. Its importance as forming a link in a grand central Missouri route, can be readily seen. By a northward continuation of 50 miles through a very favorable country, it will intersect the North Missouri Railroad, thereby making a direct connection with Chicago and the Northeast by the way of Quincy. By intersecting the Pacific Railroad at Tipton, the route to the great west for northern travel is greatly shortened, and a direct eastern outlet obtained from Central Missouri. By the main line itself from the Pacific Railroad at Tipton, in a southeasterly direction through the heart of Missouri into the State of Kansas, a rich and valuable section of country now almost isolated is brought into direct connection with all existing facilities of transit. In fact, the Osage Valley and Southern Kansas Railroad will it is said, at no distant day, appear before the public as the Grand Central Missouri

route. This important public work is now under the control of energetic officers, and an efficient Board of Directors. General J. H. Baker is President; Judge Ignatius Hazell, Vice President; Col. D. W. Wear, Secretary; Col. J. A. Eppstein, Treasurer; Capt. Jas. L. Stephens, General Agent; and Chas. W. Allendorph, Chief Engineer.

Southwest Pacific Railroad.

The South West Branch of the Pacific Railroad, which diverges from the Main Line at Franklin, Mo., 37 miles west of St. Louis, and extends thence to Rolla, 76 miles, being one of the four railroads advertised to be sold by the State under foreclosure of its mortgages, was purchased on the 13th inst., by Gen. John C. Fremont, for the sum of \$1,300,000. The recent acts of the Legislature of Missouri under which this sale was effected, an abstract of which we gave in our last issue, requires the purchaser to finish the road within three years to a point opposite the town of Lebanon in Laclede County; to the town of Springfield in Greene Co., in four years; and to the western line of the State in five years, all from the date of sale—\$500,000 to be expended thereon every year. The terms of payment of the purchase money are: one-fourth on closing the contract, and the balance in five equal annual instalments, with six per cent. interest on deferred payments, payable in cash, or bonds or liabilities of the State, or bonds guaranteed by the State. The purchaser is authorized to borrow such sums of money for the completion of the road, or for the payment of the balance due the State, or any part thereof, on such terms, and at such rate of interest as he may deem expedient; and for that purpose may issue construction bonds of \$500 or \$1,000, and to secure the payment of the same, may execute in due form a mortgage on the road, appurtenances and rolling stock; subject only to the State's lien for the amount of the purchase money remaining unpaid. This road has a land grant of 1,030,000 acres selected along the line in 1852, embracing some of the best land west of the Mississippi River. The famous Granby lead mines in Newton Co., are a part of its "reality." It is contemplated to make this road a part of the route from Springfield to California, provided for in the Southern Pacific Railroad bill reported in

the Senate by Senator Brown of Missouri. Gen. Fremont obligates himself to finish the road within the time specified in the act. He has, it is said, connected with him some of the strongest capitalists in the country. It is estimated that four or five millions of dollars will finish the road; and its owners claim that it will be worth twelve millions when completed. Under the law for consolidating the State debt, the proceeds of the sale of this road will go into a sinking fund for the ultimate redemption of the new Missouri consols.

What to do and how to do it.

The public mind has been much agitated on the subject of increased facilities and cheaper transportation between the east and the great west. A Commercial Convention assembled at Chicago in 1864, and another Convention at Detroit in 1865, to take the matter into account. Both Conventions adjourned without the adoption of any efficient plan, at least none that the public has deemed sufficiently feasible to be acted on.

The following plan has been suggested by a gentleman as one that will overcome all difficulties:

First. A double track road-bed, to be owned by a joint stock company, but to be open to free competition in transportation, any one being allowed to put trains on the road and run them, paying tolls to the company the same as a turnpike road or the canals of this State for the privilege of transporting over it.

Second. A uniform rate of speed, and just such rate of speed as will give the road its greatest freight capacity, probably from eight to ten miles an hour.

This plan, though it has nothing new in principle, combines the arrangements in a more perfect form to give it efficiency than anything we have heretofore contemplated. We observe that the *Evening Post*, *Commercial Advertiser*, *Brooklyn Union*, *N. Y. Tribune* and *Scientific American*, are out in approval of the plan. So many and strong advocates will be certain to popularize the project unless there is discovered some defect which we are unable at present to foresee.

It is assumed that a transportation thoroughfare on this plan will have a freight capacity

equivalent to 20 single track or 10 double track roads of unequal rates of speed; that the equal or uniform rate of speed will do away nearly all the difficulties in management and liability to accident, while free competition in transporting over the road will take away the injurious power of monopoly, and consequent imposition on the public.

We confess that our expectations of the success of this plan are sanguine, and if we mistake not, the era of Railway efficiency will soon commence.

Minnesota Central Railroad.

We have received a copy of the First Annual Report of this company, comprising the Reports of the President and Directors, Chief Engineer and Superintendent, and the statement of the Treasurer; also a compilation of Acts of the Legislature of Minnesota, and of Congress, relating to the same.

The length of road completed and in operation December 31, 1865, was 56 miles; of this, 42 miles, from Mendota to Northfield, was opened for business on the 4th of September, and the remaining 14 miles to Faribault, on the 18th of October, 1865.

The earnings of the road during these four months were \$45,497 19; of which \$31,336 45 were from the transportation of freight, \$13,364 10 from passengers, and \$896 64 from mails, rents, etc. The expenses during the same time were \$27,507 69—leaving as net earnings, \$17,989 50.

At the time this company succeeded to the property, August, 1863, grading amounting in the aggregate to 20 miles was completed. The masonry and other mechanical work was trifling in amount. Since that date the grading done by this company on the main line consists of 30 miles north of Faribault, and about 6 miles south of that place, of average cost, and 6 miles of very heavy work at the crossing of the Minnesota River and its approaches, comprising a very large amount of loose sand and solid rock excavation. The masonry consists of four piers and an abutment for the turntable bridge and two adjoining spans across the Minnesota River, also abutments for bridges over Cannon River, and Minne-ha-ha, Vermillion and Heath Creeks, road bridges at Fort Snelling and Faribault, and sluices, culverts and cattle guards.

On the St. Paul Branch, a large amount of grading has been completed, and the foundations for the entire bridge across the Mississippi River prepared. Foundations for 2,000 feet of trestle work are also completed.

About three miles of the road have been ballasted. In addition to the 56 miles of main track, 5.6 miles of side track have been laid. At every station, buildings for passengers and freight have been built; also, at various points on the line, engine houses and water stations, grain warehouses and elevators, machine and car shops, etc.

The amount expended in construction, equipment, etc., to the date of the report will appear in the annexed balance sheet. The estimated cost of completing the road from Faribault to a junction with the Winona and St. Peter Railroad at Owatonna, 15 miles, including all buildings, is \$255,581. It is thought the junction will be made by midsummer, when an increase of equipment

will be required of three locomotives and two passenger cars.

No less important and advantageous to the company's interests, will be the extension southward to the State line of Iowa, and the connection there with the system of railroads leading to Milwaukee, Chicago and St. Louis, giving a diversity of outlets to the trade of Minnesota, and extending greatly the tributary area of the road. The lumber of Minnesota will be exchanged for the gypsum of Iowa, and an immense increase in freighting will at once ensue.

The length of road from Owatonna to the State line is 44 miles, and the estimated cost of completion \$716,553.

The Minnesota Central Railway Company was incorporated by an Act of the Legislature of the Territory of Minnesota, approved March 1, 1856, under the name of the "Minneapolis and Cedar Valley Railroad Company." The lands granted by the Act of Congress, approved March 3, 1857, to the Territory of Minnesota, applicable to the route of the road, were granted to said company by an Act of the Legislature of the Territory of Minnesota, approved May 22, 1857.

Pursuant to the provisions of an amendment of the constitution of the State of Minnesota, ratified by a vote of the people April 15, 1858, the Minneapolis and Cedar Valley Railroad Co., delivered to the State of Minnesota \$600,000 of bonds, secured by a first mortgage upon its road, lands and franchises, in exchange for an equal amount of the bonds of the State. Upon default in the payment of interest upon its bonds so issued to the State, the said mortgage was foreclosed by the Trustees named therein, and the road, lands and franchises of the company were bid in by the Governor for the benefit of the State of Minnesota, August 16, 1860. By virtue of the terms of the aforesaid amendment of the constitution, the said company also forfeited to the State, December 31, 1861, all its lands and franchises for failure in the construction of its road as provided in said amendment of the constitution.

The State thus became vested with the lands, property and franchises of the company, both by foreclosure of its mortgage and purchase thereunder, and by the forfeiture provided in the constitution.

By an Act of the Legislature of the State of Minnesota, approved March 10, 1862, the road, lands and franchises then held by the State, were granted conditionally to certain persons therein named, who were authorized to organize and hold the same under the name of the "Minneapolis, Faribault and Cedar Valley Railroad Company." The present Board of Directors are grantees and successors of the persons named as grantees and corporators in the said Act of March 10, 1862. By a recent Act of the Legislature of the State of Minnesota, approved February 1, 1864, the conditions annexed to the grant of 1863 are removed, and the road and its lands and franchises granted unconditionally to, and confirmed in the present company, under the name of the Minnesota Central Railway Company.

The road as in process of construction commences at the State line, between Minnesota and Iowa, in range eighteen, and runs through the Counties of Mower, Dodge, Steele, Rice, Dakota and Hennepin, and terminates at the flourishing towns of Minneapolis and St. Anthony, with a branch road diverging from the main line at Mendota, and running to the city of St. Paul, the capital of the State. The length of the entire road and branch as contemplated, is 120 miles. The original corporation (before the road was foreclosed and became the property of the State,) expended in the aggregate, the sum of \$600,000 in the grading and masonry required, and the work performed under their auspices, in detached portions, when equated with reference to the entire cost of graduation and masonry, (excluding from the account a costly structure contem-

plated by that company at the crossing of the Minnesota River, and seven miles of light finished grading between Fort Snelling and Minneapolis, which has been abandoned for a more favorable location,) amounts to more than six-tenths of the work necessary in the beginning, to prepare the road for the rails, from the State line to Mendota, a distance of 105 miles, or in other words, is fully equal to a continuous road bed of an average value per mile as great as that of Western roads, and 63 miles in length. This result of a very large expenditure of money, all of which will be made available, accompanied the grant from the State, to the present company, as a donation.

The work of preparing the Northern Division of the road from Minneapolis to Faribault 56 miles, for the rails, was commenced by this company in August, 1863, and the road was opened for business from Mendota to Northfield, September 4th, and from Minneapolis to Faribault, October 18th, 1865.

Between Faribault and the junction with the Winona and St. Peter Railroad, at Owatonna, in Steele County, a distance of 15 miles, the work of preparing for the rails, is well advanced; strong parties of men are now engaged in completing the grading and masonry, and the iron will be laid by July 1st, to the junction.

The lines of railroad now in progress, which will form connections with the Minnesota Central, are the branch line of the St. Paul and Pacific, which forms a northward extension of this line from St. Paul and Minneapolis, and is now in operation 42 miles, to Elk River, and to be opened the present year to Watab, a further distance of 38 miles; the main line of the St. Paul and Pacific from Minneapolis, westward, of which 20 miles are now graded, and will be opened the present year; the Minnesota Valley Railroad, now in operation from Mendota to Shakopee, 22 miles, and to be opened the present summer from St. Paul to Belle Plain, a distance of 46 miles; the Winona and St. Peter Railroad, now running from Winona to Kasson, 65 miles, and which is being pushed forward energetically to the junction, at Owatonna, in Steele County; the McGregor Western Railroad, which, like the last mentioned road, is being vigorously prosecuted towards the junction at the State line; and the Cedar Valley Railroad, of Iowa, the completion of which from Cedar Rapids, to the State line, will give with the two last named lines of road, four outlets to the cities of Milwaukee and Chicago and the eastern railroad systems, and open up all Northern Iowa to the lumber trade of St. Anthony Falls.

During the past year the subject of a through line of railroad from St. Louis to St. Paul and Minneapolis, has engaged very largely the attention of the citizens of Missouri, Iowa and Minnesota. As a means of communication with the lower Mississippi Valley, this project is of commanding importance, and its accomplishment, in view of the fact that a number of links in the life are already constructed, is by no means an undertaking of great magnitude.

The consummation of this plan will make the Minnesota Central Railway a part of the great route between the head of navigation on the Mississippi and the Gulf, and by which the products of Minnesota, passing through the port of New Orleans, will seek their markets abroad. The completion of this line at an early day may be confidently relied upon.

The entire cost of completing the road, right of way, fencing, buildings and a full equipment, will be \$2,840,000, exclusive of the cost of the branch to St. Paul. The cost of the St. Paul Branch is estimated at \$390,000, including a bridge over the Mississippi River and depot grounds in the city of St. Paul. An arrangement has been entered into with the Minnesota Valley Railroad Company, whereby this branch will be built and owned jointly by the two companies, making the cost to each company \$195,000. The depot grounds at Minneapolis, fourteen acres in extent, lying but one block distant from the lumber and flour manufacturing, have been donated to the company, by the public spirited citizens of that town; their

present value at prices for which cash sales are being daily made is not less than \$20,000. A very liberal spirit has been evinced by landholders along the entire line, and when not made a gift to the company, the right of way has been purchased at very low rates.

The land grant of this company is distributed along the entire line, but is mostly located in the Counties of Mower, Freeborn, Dodge and Steele; settlements having been retarded in those counties on account of their remoteness from the river. This grant amounts to 168,110.28 acres. The lands are of excellent quality and embrace every variety of heavy timber, openings, prairie and grass lands. At \$7.50 per acre, which it must be conceded is a low estimate for lands contiguous to settlements, and lying within an average distance of 7½ miles of a railroad, their cash value is \$1,260,827.10. In this estimate no account is made of the additional grant made by Congress at its last session, whereby all vacant lands lying without the fifteen miles limits and within twenty miles limits, were ceded to the State for the benefit of this line of road. The number of acres included in this grant has not as yet been ascertained, but will, undoubtedly, exceed 20,000 acres, and may reach a much larger amount. These lands are estimated as worth in cash \$5 per acre, or \$100,000. The supply of timber for wood and ties is abundant. For a distance of twelve miles in the County of Rice, the line passes through a dense forest of hickory, sugar maple, oak, ironwood, elm, and other varieties of timber. This forest is known as the "Big Woods," and extends thence in a body westward to the Minnesota river.

The northern half of Dakota County is also well timbered with burr oak. This abundant supply places it entirely in the power of the company to regulate the price of fuel for a long period of time.

Excepting the counties of Houston, Fillmore, Winona, Olmstead, Wabashaw and three-fourths of Dodge and Goodhue, which from their situation east of the line of the road, and their proximity to another line of railroad and the Mississippi River, are necessarily excluded from the calculation, and that portion of the State which may be included in the district tributary to the extension of the Winona and St. Peter Railroad from the junction in Steele County to St. Peter, when that extension is made, the remainder of the State is either directly or indirectly dependent, during at least one-half and mostly for the whole year, upon this road as a means of communication with the east. A large and very fertile and populous district of country bordering the road must remain so for all time.

Independent of the counties and parts of counties heretofore adverted to as not tributary to this road, (except in their intercourse with the State Capital and the manufacturing centre at the Falls of St. Anthony,) the statistics of the population for 1865, taxable valuation for 1864, and agricultural and forest products of the residue of the State for 1861, are as follows:

Population	166,000
Taxable valuation	\$28,716,168
Bushels of Wheat	2,159,814
" Barley	143,946
" Corn	1,459,416
" Rye	212,978
" Oats	1,444,242
" Potatoes	1,420,442
Pounds of Wool	14,829
" Cheese	118,737
" Maple Sugar	337,800
" Butter	1,747,083
" Tobacco	28,743
F. B. M. Lumber	90,109,000
Value of Live Stock	1,850,473
Tons of Hay	150,018

The number of tons of way freight carried was 8,970; do., of through freight 2,444—total 11,414. Tons carried one mile 375,591.

Number of way passengers carried 7,871; do., of through passengers, 785—8,556. Number of passengers carried one mile, 263,693.

The number of miles run by loaded cars was, 55,905; by empty cars, 24,648.

The equipment of the road consists of 5 locomotives, 3 first-class passenger cars, 2 baggage, 80 box, 22 flat, 11 hand, 4 ditching, 6 lumber and 4 iron cars.

The estimated revenue of the road the first year after completion is \$1,005,400; operating expenses, 55 per cent., \$552,970—net earnings \$452,430, equal to 14.9 per cent. on the cost of the road (\$3,035,000); and equal to 7 per cent. on a capital of \$6,460,700, or a cost per mile of nearly \$54,000. Deducting the cash value of the land grant, will leave the net cost of the road \$1,674,173—on which the above earnings will be upwards of 27 per cent.

BALANCE SHEET.

Construction	\$1,103,723 99
Equipment	121,567 04
Buildings	93,466 04
Grading and masonry, St. Paul Br.	72,672 46
Stock of material	31,277 39
Tools and machinery in repair shops	34,393 39
Wood	16,045 65
Milwaukee and St. Paul Railway ..	11,066 75
Coupons, first mortgage bonds	29,194 71
New cars	7,556 57
Station agents	1,576 15
Cash on hand	8,545 19
Miscellaneous	24,846 92
	\$1,555,972 25
Capital stock	\$497,441 89
First mortgage bonds	848,569 89
Locomotives sold	58,414 61
S. Chamberlain	40,853 66
Ticket balances	520 70
Bills payable	77,430 18
Unpaid vouchers for December	16,752 52
Income account	17,989 50
	\$1,555,972 25

President.—S. CHAMBERLAIN.

Treasurer.—A. H. LINTON.

Supt and Engineer.—D. C. SHEPARD.

Mississippi and Missouri Railroad.

The Mississippi and Missouri Railroad is to be sold about the 25th of June, at Davenport, under a decree of foreclosure rendered on the 12th instant in the United States District Court at Des Moines. The decree forecloses all the mortgages on the road, viz: First and second mortgages on first division of the road from Davenport to Iowa City and Muscatine; first mortgage on the second division from Iowa City west, including the lands granted by Congress in aid of the road; first mortgage on the Oskaloosa division, from Muscatine to Washington and west, and the second land grant mortgage covering the whole road. The Court found that there is due upon the several mortgages the sum of \$7,482,545 34, and entered a decree for that amount. It will be bought by the Rock Island Railroad Company, or the capitalists who control that company, organized as a new company. The sum at which the road is to be purchased is fixed by agreement among the bondholders at \$5,500,000, to be divided as follows: First mortgage, first division, and the income bonds given for interest on that mortgage and interest to July 1, 1865, par; second mortgage, first division, 80 per cent. of principal. Oskaloosa division, mortgage, including income bonds given for interest on that mortgage, 62½ per cent. of principal. Land grant mortgage, including income bonds given for interest on that

mortgage, 70 per cent. of principal; 2d mortgage construction, 30 per cent. of principal. Stock 16 per cent. This with the expenses of foreclosure, &c., will absorb the entire amount of \$5,500,000. The Chicago and Rock Island Railroad Company, on taking possession of the Mississippi and Missouri Railroad, will proceed to extend it westward to Des Moines and Missouri.

Portage Lake Copper Mines.

We give below from the Portage Lake Mining Gazette, the product of the mines located in the Portage Lake District for the first quarter of the year 1866:

	January.		February.	
	Tons.	lbs.	Tons.	lbs.
Quincy	42	1,620	77	1,510
Franklin	50	1,050	65	235
Pewabic	45	275	55	186
Huron	39	1,440	39	1,680
Isle Royale	32	1,780	28	1,421
Grand Portage	25	1,506	23	515
Hancock	20	1,485	26	3
Albany and Boston ..	23	728	24	975
Shelden Columbian ..	10	903	..	..
Calumet (ingot) .....	..	..	5	1,190
Total	291	789	345	1,715
	March.		Total.	
	Tons.	lbs.	Tons.	lbs.
Quincy	130	190	250	1,320
Franklin	80	570	195	1,855
Pewabic	70	257	170	718
Huron	39	1,773	119	893
Isle Royale	25	1,108	87	311
Grand Portage	36	1,401	85	1,422
Hancock	35	005	81	1,493
Albany and Boston ..	18	1,000	66	703
Shelden Columbian ..	13	1,644	24	547
Calumet (ingot)	13	1,631	19	821
Total	463	1,579	1,001	83

We learn that an arrangement has been made between the Vermont and Canada and Vermont Central 1st and 2d mortgages, by which the back interest on the first mortgage will be settled by the issue of new bonds to the amount of 50 per cent., and it is confidently stated by those who are most conversant with its affairs, that the net earnings of the road will, in the course of one or two years, be sufficient to pay the interest on all the issues, including the second mortgage. The 1st mortgage bonds are now selling at 93@93½, including some ten years' back interest.

The Boston and Worcester Railroad Co. have purchased a large piece of ground upon which they contemplate building a large engine house, which will accommodate as many as twenty engines. A new freight house will then be erected in the immediate vicinity of their present one, much larger and more convenient. A large addition of one hundred feet in length is also being added to the freight house of the Western Railroad. The large and rapidly increasing business of these roads has rendered these improvements necessary.

At a meeting in London of the bondholders of the State of Georgia, it was unanimously resolved that the offer of the State to fund the arrears of coupons and over due bonds into a new debt, carrying 7 per cent. interest, be accepted.

Nemaha County, Kansas, has voted \$125,000 for the St. Joseph and Denver Railroad, and Doniphan, Brown and Marshall Counties, in that State, are expected to follow the example,

Philadelphia and Reading Railroad.

In the AMERICAN RAILROAD JOURNAL, of January 20th, we gave the President's Report in full. In the present instance we select several important tables referring to the years ending Nov. 30, 1864, and 1865 respectively, and append a general statement of the cost, earnings and dividends since the completion of the road in 1842-'8.

ROADWAY.

Extent of road operated by the company in the years 1864 and 1865:

	Miles of Track.		M. of Sidings.		Total.	
	1864.	1865.	1864.	1865.	1864.	1865.
Phila. and Reading	198.50	198.80	80.51	90.23	279.31	289.03
Willow street	3.50	.....	0.54	.....	4.04	.....
Mt. Carbon & Port Carbon	5.00	5.18	7.98	8.97	12.98	14.15
Mount Carbon	7.83	7.83	2.07	2.07	9.90	9.90
Lebanon Valley	80.98	84.88	11.31	13.11	92.29	97.99
Chester Valley	21.50	21.50	1.80	1.80	23.30	23.30
Schuylkill Valley	25.23	30.82	1.71	2.49	26.94	33.31
Mill Creek	15.03	15.93	4.67	7.20	19.70	23.13
Union	3.47	3.47	0.61	0.61	4.08	4.08
Good Spring	9.10	10.23	1.72	2.03	6.51	12.26
Lorberry Creek	5.62	6.62	0.89	0.89	10.82	7.51
Little Schuylkill	32.83	32.83	16.37	16.65	49.20	49.48
East Mahanoy	10.00	11.84	1.61	2.67	11.61	14.51
Port Kennedy	0.78	0.78	.....	.....	0.78	0.78
West Reading	1.74	1.74	.....	.....	1.74	1.74
Mine Hill and Sch. Haven.	88.12	89.45	44.78	46.88	132.90	136.33
Total miles	509.53	521.90	176.57	195.60	686.10	717.50
		509.53		176.57		686.10

Increase 1865 over 1864	12.37	19.03	31.40
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LOCOMOTIVES AND CARS.

Locomotive engines and cars on the road at the close of the fiscal years:

	1864.		1865.	
	1864.	1865.	1864.	1865.
Locomotives—1st class engines	152	186	152	186
“ 2d “	23	27	23	27
“ 3d “	5	5	5	5
“ 4th “	3	3	3	3

Total	183	221
On Mine Hill Railroad (not included above)	33	33

Aggregate on all roads operated	216	254
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	No. of cars.		Equiv. 4 wheel.	
	1864.	1865.	1864.	1865.
Coal Cars—8 wheel, iron cars	3	3	6	6
“ “ wooden cars	3,134	3,179	6,268	6,358
“ 4 wheel, iron cars	2,964	2,958	2,964	2,958
“ “ wooden cars	2,187	2,177	2,187	2,177

Total	8,288	8,317	11,425	11,499
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Freight Car—16 wheel, platform gun cars	1	4
“ 8 wheel, house cars	294	588
“ “ cattle cars	17	34
“ “ platform	535	1,070
“ 4 wheel, house	202	202
“ “ cattle	2	2
“ “ platform	114	102
“ “ sand and ore	10	10
“ “ lime	66	80

Total freight trains	1,240	1,267	2,086	2,140
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Passenger Cars—8 wheel	58	63	116	126
Baggage “	16	17	32	34
Mail and Express Car—8 wheel	7	7	14	14

Total passenger trains	81	87	162	174
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In addition to the above there are used in the management of the road:

	1864.		1865.	
	1864.	1865.	1864.	1865.
In the Transportation Department:				
8-wheel house cars, wreck trains	3	3	6	6
“ platform cars, with cranes	6	6	12	12
“ crate cars, for sawed wood	8	8	16	16
4-wheel house cars, wreck trains	5	5	5	5
“ open cars, for cord wood	87	73	87	73
“ “ depot, fuel, etc.	3	3	3	3
“ pass. and baggage cars for stock trains, &c.	5	5	5	5

Total in transportation department	117	103	134	120
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In use on the Mine Hill Railroad	79	79	80	80
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And in the Roadway Department	370	313	449	378
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Aggregate of all cars	10,175	10,466	14,338	14,391
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GENERAL ACCOUNT.

	1864.		1865.	
	1864.	1865.	1864.	1865.
Preferred stock	\$1,551,800	\$1,551,800	00	00
Common stock	15,902,394	15,902,394	32	32
“ for dividend	2,618,129	2,618,129	15	15
Bonds converted into stock Dec., 1864 .....	.....	129,000	00	00
15 per cent. stock div. upon do. paid Dec., '64 .....	.....	19,350	00	00
Bonds converted into stock in 1865 .....	.....	20,000	00	00
Aggregate stock	\$20,072,323	\$20,240,673	47	47
Sinking fund stock, created in lien of bonds purchased and cancelled .....	.....	161,000	00	00
Loans—5 p. c. sterling bonds, 1836-'67	408,000	408,000	00	00
“ 5 p. c. “ “ 1836-'80	182,400	182,400	00	00
“ 6 p. c. dollar “ 1849-'70	2,856,600	2,856,600	00	00
“ 6 p. c. “ “ 1861-'71	106,000	106,000	00	00
“ 6 p. c. “ “ 1843-'80	549,000	549,000	00	00
“ 6 p. c. sterling “ 1843-'80	976,800	976,800	00	00
“ 6 p. c. dollar “ 1844-'80	804,000	804,000	00	00
“ 6 p. c. “ “ 1848-'80	101,000	101,000	00	00
“ 6 p. c. “ “ 1849-'80	67,000	67,000	00	00
“ 6 p. c. “ (conv.) “ 1857-'86	564,500	415,500	00	00
“ 7 p. c. “ (L.V.) “ 1856-'86	60,000	60,000	00	00

Aggregate loans	\$6,675,300	\$6,365,300	00	00
Bonds and mortgages on real estate	596,579	535,362	33	33
Balance of reserve fund	372,050	3,305,739	53	01

Total debtor side	\$37,716,253	\$30,608,075	33	15
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Railroad	\$14,449,398	\$14,449,398	39	39
Depots	477,699	477,699	22	22
Locomotives and cars	3,765,774	3,765,774	45	45
Real estate	1,493,005	1,493,005	90	90
P., R. and P. telegraph stock	20,730	20,730	00	00
Lebanon Valley Branch	4,548,878	4,548,878	57	57
Willow street Railroad	100,000	100,000	00	00
Pottsville Water Company stock	24,305	24,305	65	65
Pottstown Gas Company stock	3,000	3,000	00	00
Sch. and Susq. and Allentown R. R. stock ..	531,312	531,312	83	83
Shamokin Valley & Pottsville R.R. purchase ..	50,000	50,000	00	00
Propeller and barges	5,440	5,440	00	00

Cost of property	\$25,469,544	\$25,469,544	01	01
Stocks and bonds .....	.....	1,822,638	61	61
Real estate .....	.....	236,001	53	53
New wharves at Richmond	183,465	40	40
Sidings, etc.	157,711	35	35

Total	\$25,469,544	\$27,869,360	01	90
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Assets—cash items	\$669,886	\$2,046,698	77	67
“ stocks and bonds held by company	1,915,599	851,928	84	57
Materials on hand, &c.	1,021,410	927,321	46	23
Debts due (current)	124,372	259,109	27	95
“ (partly secured)	177,601	261,067	55	50

Total assets	\$3,938,864	\$4,346,125	89	92
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Liabilities—debts due by company	\$606,679	\$598,611	70	95
“ coupons to Jan. 1	154,758	147,873	00	00
“ interest on bonds	13,273	10,762	17	26
“ sinking funds	561,236	833,910	49	54
“ credit balance renewal fund	95,495	16,253	29	92
“ U. S. and State taxes on div.	261,812	92

Total liabilities	\$1,692,150	\$1,607,411	57	67
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Assets over liabilities	\$2,246,709	\$2,738,714	32	25
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Total credit side	\$27,716,253	\$30,608,075	33	15
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OPERATIONS OF THE ROAD.

Statement of coal, merchandise and material carried in 1864, and 1865:

	1864.		1865.	
	1864.	1865.	1864.	1865.
Coal Transported—Tons of 2,240 lbs.:				
Main Line—Anthracite from Schuylkill County	2,763,347	2,813,176		
Lebanon V. Br.— “ “ Pine Grove	2,024	1,074		
“ “ “ “ Treverton	1,182	134		
“ “ “ “ Lykens Valley	245	2,442		
“ “ “ “ Lackawanna .....	.....	169		
“ “ “ “ Shamokin	354	.....	
“ “ “ “ McCauley .....	.....	168		
“ “ Bituminous from Broad Top Region ..	232,991	197,409		
“ “ “ “ Eagleton	696	9		
“ “ “ “ Westmoreland Co., &c.	64,711	76,233		

Total tons of 2,240 lbs.	3,065,577	3,090,814		
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Merchandise Transported—Tons of 2,000 lbs.:

Total way-billed and paying freight	807,106	846,105		
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Materials Transported—Tons of 2,000 lbs.:	1864.	1865.
Total, including ballast, timber, rails, etc.	242,908	249,863
Tonnage, including passengers in tons of 2,000 lbs.	4,606,286	4,712,016
Total amount of coal to date, in tons of 2,240 lbs.	35,825,260	38,916,074
Total tonnage of road to date, in tons of 2,000 lbs.	49,256,315	53,968,331

Statement of passenger travel in 1864 and 1865:

Number of passengers	1,048,521	1,481,632
Number of miles traveled	31,829,477	36,582,415
Equivalent number of through passengers	342,252	393,359
Number of passengers to date, including Phila. Branch	6,490,837	7,972,469

TRANSPORTATION AND INCOME ACCOUNT.

	1864.	1865.
Receipts from travel	\$909,881 56	\$1,065,846 89
“ freight on goods	953,776 45	1,165,276 86
“ freight on coal	7,203,775 00	8,627,292 02
“ United States mail	23,497 33	28,871 21
“ miscellaneous	178,410 53	255,231 72

Total receipts	\$9,269,340 87	\$11,142,518 70
Balance from previous year	1,756,678 93	673,173 71

Total resources	\$11,026,019 80	\$11,815,692 41
Running account	\$1,251,451 85	\$1,551,007 74
Workshop	994,626 32	1,514,317 97
Depot	125,529 61	149,710 59
Superintendence	293,735 29	324,398 95

Repairs and renewals—

Roadway	476,723 72	648,512 24
Bridges	26,107 74	53,610 67
Building	51,735 56	82,665 32
Machinery	45,250 40	59,553 20
Richmond wharves	68,631 07	71,682 51
Police	30,936 64	48,889 07
Sundries	22,791 15	33,535 39
Drawbacks and allowances	1,197,329 93	1,368,480 51
Renewal fund	376,342 29	424,384 08

Total expenses	\$4,961,190 55	\$6,330,248 24
Interest on bonded debt	502,153 76	409,210 76
New Works and equipment	2,022,692 59	1,339,264 10
Sinking funds	392,020 30	431,230 30

Total disbursements	\$7,878,027 20	\$8,509,953 40
Total Reserved Fund	\$3,147,992 60	\$3,305,739 01

Dividend 15 per cent. on preferred and common stock declared Nov. 30, 1864	\$2,618,129 15	
Less stock cancelled in lieu of b'ds	104,000 00	

	\$2,514,129 15	
U. S. and State taxes on debt	261,812 92	
	2,775,942 07	

10 per cent. dividend on common and preferred stock	\$2,024,067 34	
U. S. and State taxes on do	202,406 73	
	2,226,474 07	

Balance Reserved fund	\$372,050 53	\$1,079,264 94
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PROGRESS OF THE COMPANY.

I.—Statement of the number of engines and cars, and of the mileage of engines annually, 1843-'65:

Years.	Number of Engines.	Number of cars.	Mileage of Engines.
		Passenger. Coal & Freight.	
1843	39	14	393,192
1844	47	14	613,041
1845	54	14	810,285
1846	72	14	1,014,102
1847	77	16	1,184,272
1848	84	22	1,186,572
1849	86	22	1,047,014
1850	92	20	1,233,144
1851	89	28	1,461,772
1852	103	30	1,517,931
1853	103	38	1,466,894
1854	121	45	1,674,403
1855	141	54	1,948,225
1856	141	58	1,942,317
1857	142	58	1,707,366
1858	142	58	1,570,842
1859	144	64	1,702,257
1860	145	64	1,852,485
1861	145	65	1,695,927
1862	145	67	2,088,166
1863	166	67	2,721,689

1864	217	81	9,606	3,328,229
1865	221	87	10,074	3,688,309

2.—Statement of the gross receipts annually, 1843-'65:

Years.	Passengers.	Coal.	Merchandise.	Total.
1843	\$71,895	\$278,840	\$37,927	\$394,318
1844	92,362	445,509	49,298	597,613
1845	103,411	886,939	60,582	1,000,381
1846	141,749	1,600,667	137,584	1,889,714
1847	156,201	1,698,664	136,220	2,000,945
1848	174,959	1,886,605	117,458	1,692,556
1849	155,908	1,648,900	106,348	1,933,590
1850	148,379	2,071,731	125,822	2,360,786
1851	152,432	2,018,871	123,672	2,294,975
1852	168,430	2,150,677	138,964	2,480,626
1853	225,763	2,254,684	180,612	2,688,288
1854	272,368	3,253,823	231,627	3,781,640
1855	301,952	3,664,095	325,851	4,291,898
1856	288,427	3,242,458	348,699	3,879,584
1857	322,612	2,412,923	329,986	3,065,521
1858	309,142	1,865,693	335,915	2,510,750
1859	365,720	1,883,685	474,888	2,724,293
1860	333,359	2,328,158	599,620	3,312,546
1861	338,905	2,111,023	406,321	2,905,839
1862	403,564	2,879,419	523,416	3,911,880
1863	566,520	4,897,200	673,143	6,252,902
1864	909,882	7,203,775	953,776	9,269,341
1865	1,349,850	8,627,292	1,165,277	11,142,519

3.—Statement showing the cost, earnings and dividends annually from the opening of the road in 1843 to the close of the fiscal year in 1865:

Years.	Cost of Property.	Gross Earnings.	Operating Expenses.	Earnings less Exp.	Dividends.	on common Stock	Amount.	Rate.
1843	\$7,119,292	\$394,318	\$214,923	\$179,395	\$			
1844	9,398,354	597,613	329,442	268,171				
1845	10,275,351	1,078,031	570,726	507,305				
1846	11,531,441	1,900,115	862,320	1,037,795	312,000	10*		
1847	12,115,886	2,002,945	1,100,406	902,539	411,840	12*		
1848	14,396,458	1,692,555	1,212,029	480,525				
1849	16,318,037	1,933,591	1,023,245	910,346				
1850	16,325,332	2,363,958	1,169,455	1,194,503	249,590	6		
1851	16,649,515	2,294,976	1,304,291	990,684				
1852	17,141,987	2,480,626	1,340,797	1,139,829	722,971	8*		
1853	17,905,018	2,688,287	1,329,511	1,358,776	172,935	3		
1854	18,464,115	3,781,639	1,771,201	2,010,438	587,423	10*		
1855	19,004,180	4,291,889	1,941,041	2,350,857	1,077,029	8*		
1856	19,163,151	3,879,584	1,979,017	1,900,565	770,530	8		
1857	19,262,720	3,065,522	1,601,753	1,463,769	385,425	4		
1858	23,811,910	2,510,751	1,382,720	1,128,031				
1859	24,070,835	2,724,293	1,478,477	1,245,816				
1860	24,161,889	3,312,546	1,686,561	1,625,985				
1861	24,481,217	2,905,838	1,282,133	1,623,705				
1862	25,126,389	3,911,830	1,816,155	2,095,774	699,788	7*		
1863	25,469,544	6,252,902	2,916,159	3,336,743	889,030	7*		
1864	25,469,544	9,269,341	4,961,190	4,308,151	2,618,129	15*		
1865	25,469,544	11,142,519	6,330,248	4,812,271	2,618,129	15*		

* Paid in stock.

4.—Statement of the number of passengers and tons of coal, merchandize and material carried over the road annually, 1843-'65:

Years.	Passengers Carried.	Coal.	Merchandise.	Material.	Total.
1843	56,514	218,711	17,534	54,787	322,125
1844	66,503	421,985	20,472	160,138	669,299
1845	63,719	814,279	26,039	102,408	1,046,812
1846	88,641	1,188,258	74,971	101,471	1,515,473
1847	97,463	1,360,681	71,718	165,493	1,700,916
1848	105,720	1,235,044	58,123	118,676	1,570,531
1849	95,577	1,097,762	51,204	145,503	1,429,564
1850	92,726	1,351,507	63,625	157,450	1,743,680
1851	127,590	1,650,270	63,807	219,731	2,145,132
1852	155,164	1,650,912	75,769	181,217	2,122,171
1853	211,819	1,582,248	107,853	174,161	2,076,197
1854	266,631	1,987,854	140,801	187,591	2,582,563
1855	277,617	2,213,292	154,384	247,478	2,909,667
1856	282,300	2,088,903	198,886	236,700	2,815,760
1857	291,679	1,709,692	184,617	182,512	2,326,706
1858	285,651	1,542,646	187,729	170,608	2,126,881
1859	379,406	1,632,932	334,609	196,104	2,405,314
1860	385,304	1,946,195	423,523	160,084	2,819,898
1861	368,651	1,639,535	324,958	143,237	2,348,906
1862	396,416	2,310,991	451,733	171,499	3,260,953
1863	576,861	3,065,261	652,363	234,071	4,391,877
1864	1,048,501	8,065,577	807,106	242,908	4,606,286
1865	1,481,632	8,090,814	846,105	249,863	4,712,016

MINING STOCKS—GOLD, SILVER, COPPER, IRON, LEAD, ETC.

COPPER STOCKS.					COPPER STOCKS.					IRON, COAL, ETC., STOCKS.					GOLD, SILVER, ETC., STOCKS.				
COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.	COMPANIES.	Number of Shares.	Par Value of Shares.	Paid on Shares.	Market price p.sh.
COPPER.					COPPER.					IRON.					GOLD, SILVER, AND QUICKSILVER.				
Acton.....Ca.	200,000	5	10c		Jefferson.....L. S.	20,000			4	Copake.....N. Y.	50,000	50			Aetna (G.).....Col.	50,000	10		
Acton Vale.....Ca.	50,000	5	8c		Keweenaw....."	20,000			1	East River....."	6,000	50			Acadia (G.).....N. S.	100,000	3		
Adventure.....L. S.	20,000				Kickapoo....."	20,000			1	George's Ck C. & I.Md.	10,000	100		118	Albion (G.)....."	100,000	3		
Albany and Boston....."	20,000				King Phillip....."	20,000			1	Harewood....."	20,000	5			Alpine (G.).....Col.	150,000	10		
Algoma....."	20,000				Knowlton....."	20,000			6	Kahtadin.....Me.	3,000	100			Alps (G.)....."	100,000	5		
Alliance.....Ca.	200,000	24	25c		Lafayette.....Ca.	200,000	1		14	Lake Superior.....L. S.	20,000	25			American....."	200,000	2		
Allouez.....L. S.	20,000				Lake....."	20,000	1		14c	Massachusetts....."	25,000	1			Am. & Mex. (S.) N. M.				
American.....Ca.	200,000	24	1		Lawrence.....L. S.	20,000			50c	Mount Pleasant.....Pa.	10,000	50			Am. Pioneer.....A. T.				
Amygdaloid.....L. S.	20,000				Lennoxville.....Ca.	100,000	5		24	Teal Lake.....L. S.	20,000	10			Arizona (Silver)....."				
Annapolis.....Md.	50,000	10			Logan....."	100,000			24	Tyson....."	20,000	10			Atlantic (G.).....N. S.	100,000	2		
Arzuna.....Ariz. T.	10,000	100			Lyster....."	20,000			24	LEAD AND ZINC.					At. & Pac. (G. & S.) Nev.	50,000	10		
Ascot.....Ca.	20,000	20			Madison.....L. S.	20,000	1		24	Amenia.....N. Y.	100,000	5			Bay State (G.).....Col.	200,000	5		
Astor.....L. S.	20,000				Malden....."	20,000			45c	Bucks County.....Pa.	50,000	5			Beacon (G.).....N. S.	200,000	2		
Atlas....."	20,000				Mandan....."	20,000			14	Canada.....Ca.	50,000	5			Benton (G.).....Col.	100,000	5		
Aztec....."	20,000				Manhattan....."	20,000			34	Clute....."					Black Hawk (G.)....."	50,000	100		
Balt. and N. O.....N. C.	2,000	5	25c		Marquette....."	20,000			15c	Crystal Lake....."					Boston (G.)....."	10,000	60		
Bare Hill....."	20,000				Maryland.....Md.	20,000	5			Gay's River....."	100,000	2			Briggs (G.)....."	10,000	100		
Bay State.....L. S.	20,000				Massachusetts.....L. S.	20,000				Hampton....."	100,000	5			Bullion (G.)....."	200,000	25		
Beaver....."	20,000				Massachusetts....."	20,000				Keystone.....Pa.	100,000	5		1	Burrongs (G.)....."	100,000	10		
Bedford.....Ca.	125,000	5	50c		Mendota....."	20,000			4	Lancaster....."	100,000	5			Canadian (G.).....Ca.	200,000	2		
Black River....."	200,000	24	10c		Merrima....."	20,000			4	Macomb.....N. Y.	100,000	5		45c	Central (G.).....Col.	50,000	20		
Bohemian.....L. S.	20,000				Meteor....."	20,000			14	Mineral Point....."	100,000	5			Chaudiere (G.)....."	100,000	5		
Bolton.....Ca.	20,000	5	1		Mesnard....."	20,000			54	Mount Hope.....N. Y.	80,000	5	24		Chebucto.....N. S.	100,000	5		
Boston.....L. S.	20,000				Michigan....."	20,000				National....."	200,000	1			Colonial (G.)....."	100,000	24		
B. and Corinth.....Vt.	20,000	10			Middlesex....."	20,000			70c	New Jersey.....N. J.	12,000	100		110	Colorado.....Col.	50,000	10		
Brooklyn.....L. S.	20,000				Minnesota.....L. S.	20,000			134	N. Y. & Boston.....N. Y.	100,000	5			Consol. Grey (G.) Col.	50,000	100		
Broue.....Ca.	100,000	5	2		Mississauga.....Ca.	150,000	2	34		Oswegatchie.....Ca.	100,000	5			Copalshe (G.)....."	200,000	20		
Cabot.....L. S.	20,000				Montezuma.....N. Mex.	300,000	5			Placencia Bay.....N. F.	20,000	25			Corliss (G.)....."	100,000	10		
Caledonia....."	20,000				Morrison.....L. S.	20,000				Ramsay.....Ca.	20,000	25			Corydon (G.)....."	100,000	25		
Cambridge....."	20,000				Nashua....."	20,000				Rossie....."	100,000	5			Day & Bushnell (G.) C.	300,000	10		
Canada.....Vt.	100,000	4	90c		National....."	20,000			54	Shawangunk.....N. Y.	100,000	5			Denver (G.).....Ca.	50,000	20	124	
Carp Lake.....L. S.	20,000				Native....."	20,000			3	Sussex.....N. J.	100,000	5		40c	Dorset (G.)....."	170,000	5		
Cascade....."	20,000				Naumkeag....."	20,000			24	Union....."	100,000	5		57c	El Dorado (G.).....Nev.	100,000	5		
Central....."	20,000				Nelson.....Ca.	200,000	1		10c	Walkill.....N. Y.				25c	Empire (S.)....."				
Champlain.....Ca.	20,000	14	15c		Nequaket.....L. S.	20,000			2	COAL & ANTHRACITE.					Empress (S.)....."				
Chatham....."	20,000				Nevada (Silver)....."	20,000			1	American.....Pa.	37,500	25		65	Eureka (G.).....Cal.	30,000	10		
Chaudiere....."	100,000	1	50c		New England....."	20,000			50c	Ashburton.....Pa.	50,000	50		10c	Excelsior (G.).....Col.	30,000	10		
Chester....."	20,000				Newton.....Ca.	20,000	1		8c	Atlantic & G. O.....Md.					Frankfort (G.)....."	100,000	2		
Cheticamp....."	30,000	5			New York.....L. S.	20,000				Baltimore....."	100				Garrison's (G.)....."	100,000	5		
Chippewa.....L. S.	20,000				N. Y. & Passaic.....N. J.	100,000	5			Bear Valley....."	40,000	124			Gilbert River (G.).....Ca.	100,000	5		
Cleveland.....Ca.	100,000	5			North Cliff.....L. S.	20,000			4	Belmont.....Pa.	100,000	50			Gilpin (G.).....Col.	100,000	5		
Cliff.....L. S.	20,000				North Silver Lake....."	20,000				Big Mountain.....Pa.	10,000	50			Gold....."	100,000	5		
Clinton....."	20,000				North State....."	20,000			8	Blackhall.....N. S.	8,000	25			Gold Field....."	50,000	10		
Collin....."	20,000				North Sutton.....Ca.	100,000	5		74	Boston & Pictou....."	100,000	5			Gold Hill....."	50,000	10		
Columbian....."	20,000				North Western.....L. S.	20,000				Bridgeport.....Pa.	30,000	10			Gold River....."	100,000	3		
Consolidated....."	20,000				Norwich....."	20,000				Broad Mountain....."	30,000	10			Gould & Curry (G. & S.) N.	300,000	10		
Copper Falls....."	20,000				Ogima....."	20,000			54	Butler....."					Gunnell (G.)....."	300,000	10		
Copper Harbor....."	20,000				Ontonagon.....Ca.	200,000	1		23c	Cape Briton.....N. S.	200,000	24			Halifax (G.).....N. S.	200,000	2		
Copper Hill....."	200,000	1	15c		Ottawa.....Ca.	200,000	1			Carbondale.....Pa.	20,000	25			Holman (G.).....Col.	150,000	2		
Copperas Hill....."	50,000	10	25c		Pacific.....L. S.	20,000				Central....."					Hope (G.)....."	80,000	25	10	
Cornwall.....Vt.	100,000	2	25c		Pennsylvania.....L. S.	20,000	25	24	144	Clinton....."					Isaac's Harbor (G.) N.S.	100,000	5		
Dacotah.....L. S.	20,000				Petherick....."	20,000			37c	Coal Brook....."	4,000	50			Isabella (G.)....."	100,000	5		
Dana....."	20,000				Phila. & Boston....."	20,000			15	Continental....."	10,000	50			Kennebec (G.).....Ca.	100,000	5		
Deep River.....N. C.	20,000				Phoenix....."	20,000			13	Cumberland (pref.) Md.	50,000	100			Kent (G.).....N. S.	200,000	1		
Delaware.....L. S.	20,000				Pittsburg & Boston....."	20,000			50	Daniel Webster.....Pa.	5,000	100			Lake (G.)....."				
Derby....."	20,000				Pontiac....."	20,000			34	East Mahanoy.....Pa.					Lake Major.....N. S.	12,000	50		
Devon....."	20,000				Prince of Wales.....Ca.	300,000				Everhart....."	20,000	25			Libertad (G. & S.) Mex.				
Dorchester....."	20,000				Providence.....L. S.	20,000				Franklin.....Pa.	5,000	100			Manhattan (G.).....Col.	100,000	10		
Douglas....."	20,000				Quincy....."	20,000			10	Fulton....."	50,000	5			Mariposa (G.).....Cal.	400,000	100		
Dover.....Ca.	200,000	1	1c		Reid Hill.....Ca.	200,000	1			Gilbertson....."	5,000	100			Massachusetts (G.) Ca.	500,000	5		
Dudley.....L. S.	20,000				Reliance.....L. S.	20,000				George's Creek.....Pa.	10,000	50			Mex. Pac. (G. & S.) Mex.	100,000	100		
Dunham.....Ca.	200,000	2	25c		Richford....."	60,000	5			Grand Tunnel....."	4,000	100			Montague (G.).....N. S.	50,000	10		
Durham....."	200,000	6	25c		Ridge.....L. S.	20,000				Green Mountain.....Pa.					Montana (G.).....Col.	100,000	5		
Eagle River.....L. S.	20,000				Rockland....."	20,000			5	Hampton & Balt. Md.	32,300	50			Montezuma (G. & S.) N.	100,000	5		
El Dorado (Silver)....."	25,000	20	4		Roscoe.....Ca.	200,000	1			Hazleton.....Pa.	3,000	100			Mt. Alpine (G.)....."	250,000	5		
Essex.....L. S.	20,000				Rudisell....."	20,000			30c	Henry Clay....."	3,000	100			Mt. Vista (G. & S.) Nev.	50,000	10		
Etna....."	20,000				St. Clair.....L. S.	20,000			34	International.....N. S.	20,000								

CITY PASSENGER RAILROAD SHARE AND BOND LISTS.

PASSENGER RAILROAD SHARE LIST.

N. B.—A dash [—] signifies "nil" and leaders [—] "not ascertained."

Fiscal year ending.	Length. Completed: equal in single trk.	In progress or projected	Equip-ment	Companies	Cost of Road and Equip-ment.	Share Capital paid in.	Indebted-ness.	Earnings.	Dividends on paid capital.	Par Value.	Market Price.
	m.	m.	No	No							
30 Nov. '64	3.30										
30 Nov. '64	4.52										
30 Nov. '64	27.43										
30 Nov. '64	1.41										
30 Nov. '64	2.80										
30 Nov. '64	11.75										
30 Nov. '64	3.41										
30 Nov. '64	2.97										
30 Nov. '64	31.85										
30 Nov. '64	6.09										
30 Nov. '64	0.75										
30 Nov. '64	2.08										
30 Nov. '64	2.60										
30 Nov. '64	6.00										
30 Nov. '64	1.53										
30 Nov. '64	2.25										
30 Nov. '64	11.00										
31 Jan. '64	3.0										
31 Dec. '62	8.5										
30 Sep. '61	10.76										
30 Sep. '61	14.33										
30 Sep. '61	7.00										
30 Sep. '61	24.00										
30 Sep. '61	56.18										
30 Sep. '61	11.75										
30 Sep. '61	0.09										
30 Sep. '61	18.00										
30 Sep. '61	25.00										
30 Sep. '61	23.00										
30 Sep. '61	19.00										
30 Sep. '61	17.25										
30 Sep. '61	6.00										
30 Sep. '61	18.50										
30 Sep. '61	12.00										
30 Sep. '61	4.52										
30 Sep. '61	10.00										
30 Sep. '61	11.00										
30 Sep. '61	7.50										
30 Sep. '61	16.00										
30 Sep. '61	8.37										
30 Sep. '61	17.50										
30 Sep. '61	6.50										
30 Sep. '61	1.50										
30 Sep. '61	12.00										
31 Dec. '62	5.32										
31 Dec. '62	5.05										
31 Dec. '62	10.47										
31 Dec. '62	17.00										
31 Dec. '62	5.30										
31 Oct. '65	7.39										
31 Oct. '65	5.50										
31 Oct. '65	12.33										
31 Oct. '65	6.09										
31 Oct. '65	4.50										
31 Oct. '65	19.00										
31 Oct. '65	5.04										
31 Oct. '65	2.00										
31 Oct. '65	19.00										
31 Oct. '65	4.50										
31 Oct. '65	3.75										
31 Oct. '65	2.06										
31 Oct. '65	3.80										
31 Oct. '65	5.00										
31 Oct. '65	4.50										
31 Oct. '65	18.09										
31 Oct. '65	6.62										
31 Oct. '65	7.00										
31 Oct. '65	7.00										
31 Oct. '65	6.25										
31 Oct. '65	23.05										
31 Oct. '65	6.00										
31 Oct. '65	1.00										
31 Dec. '62	21.00										
31 Dec. '62	5.00										
31 Dec. '62	5.00										
31 Dec. '62	3.81										
31 Dec. '62	3.63										

PASSENGER RAILROAD BONDS.

DESCRIPTION.	Amount out-standing.	INTEREST Rate.	Pay-able.	Principal payable.	Market Price.
Broadway (Brooklyn):					
Real Estate Mortgage	27,500	7	Months.	Year.	p. c.
Broadway & 7th Avenue:					
1st Mortgage	200,000	7	J. & J.	1884	
Brooklyn, Bath & Coney Is'd:					
1st Mortgage	70,000	7	J. & J.	1883	
Brooklyn Centr. & Jamaica:					
1st Mortgage	304,250	7	J. & J.	1870	
Brooklyn City:					
1st Mortgage	170,000	7	J. & J.	1872	
Brooklyn City & Newtown:					
1st Mortgage	200,000	7	J. & J.	1872	
Brooklyn City & Ridgewood:					
1st Mortgage	20,000	7	J. & J.	1884	
Cambridge:					
1st Mortgage	150,000	6	J. & J.	1881	80
Central Park, East & North River:					
1st Mortgage	550,000	7	J. & J.	1874	
Citizens' (Pittsburg):					
1st Mortgage	57,900	7	J. & J.	1870	
Cliftondale:					
1st Mortgage	25,000	6	J. & J.	1871	
Coney Island and Brooklyn:					
1st Mortgage	113,000	7	J. & J.	1873	
Delaware County:					
1st Mortgage	6,500	7			
Dorchester:					
Real Estate Mortgage	5,000	6			
Forty-second street:					
1st Mortgage	127,150	7	J. & J.	1873	
Real Estate	134,500	7	J. & J.		
Frankford and Southwark:					
1st Mortgage	200,000	7	J. & J.	1869	107
Germantown:					
1st Mortgage	250,000	7	J. & J.	1869	
Green and Coates St.:					
1st Mortgage	98,000	7	J. & J.	1870	95
Harlem Br. Morris & Ford'm					
1st Mortgage	88,000	7	J. & J.		
Hestonville, Mantua & Fairmount:					
1st Mortgage	40,000	7	J. & J.	1869	
Hoboken and Weehawken:					
1st Mortgage	60,000	7	M. & S.	1872	
Lynn and Boston:					
1st Mortgage (road)	50,000	6	M. & S.	71-72	88
Malden and Melrose:					
1st Mortgage guaranteed.	73,100	6		1880	91
Medford and Charlestown:					
1st Mort. (Winter St. Br.)	11,000	6			
Middlesex:					
1st Mortgage	31,000				
Malden & Melrose bonds:	51,762				
Real Estate	4,000				
Ninth Avenue:					
1st Mortgage	67,000	7			
North Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	
Orange and Newark:					
1st Mortgage Broad street.	100,000	7	J. & J.	1881	
" O. & Newark	100,000	7	J. & J.	1880	
2d Mortgage	100,000	7	J. & J.	1883	
Philadelphia City:					
1st Mortgage	135,000	6	J. & J.	1879	91
Philadelphia and Darby:					
1st Mortgage	17,000	7	J. & J.	1870	
Philadelphia and Gray's Ferry:					
1st Mortgage	15,500	7	J. & J.	1869	
Pittsburg, Allegheny and Manchester:					
1st Mortgage	35,000	7	J. & J.	1871	
Pittsburg & Birmingham:					
1st Mortgage	22,800	7	J. & J.	1870	
Pittsburg & East Liberty:					
1st Mortgage	87,000	7	J. & J.	1871	
Quincy:					
Plain bonds	50,000	M. & S.		1868	
Richmond and Schuylkill:					
1st Mortgage	30,000	7	J. & J.	1870	
Rochester City & Brighton:					
1st Mortgage	91,000	7	J. & J.		
Second Avenue:					
1st Mortgage	550,000	7	J. & J.	1867	
Second and Third Street:					
1st Mortgage	125,000	7	J. & J.	1868	90
2d Mortgage	50,800	7	J. & J.	1869	102
Sixth Avenue:					
1st Mortgage	15,000	7	J. & J.	1875	
Third Avenue:					
1st Mortgage	1,000,000	7	J. & J.	1870	
Real Estate bonds	180,000				
Union:					
Real Estate Mortgage	20,000	6	J. & J.	1863	
Utica City:					
1st Mortgage	65,500	7			
West Hoboken & Hoboken:					
1st Mortgage	60,000	7	M. & N.	1873	
West Philadelphia:					
1st Mortgage	100,000	7	J. & J.	1869	

FEDERAL, STATE AND CITY SECURITIES.

DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.	DESCRIPTION OF SECURITIES.	Amounts outstanding.	Interest.		WHEN PAYABLE.	Market Price.
		Rate.	Payable.					Rate.	Payable.		
NATIONAL SECURITIES, May 1.											
Loan of Jan. 28, 1847.....registered.....	\$9,415,250	6	Jan. & July.	1867	122	New York—State Bonds.....canal fund	6,000,000	6	Quarterly.	1873	98 1/2
Loan of March 31, 1848.....registered.....	8,908,342	6	"	1868	120 1/2	" " " "....."	2,250,000	6	"	1874	98
Texas Indemnity, of Sep. 9, 1850.....coupon	618,000	5	"	Due.	100	" " " ".....general fund	500,000	6	"	1875	98
Loan of June 14, 1853.....registered.....	20,000,000	5	"	1874	97 1/2	" " " "....."	900,000	6	"	1877	98
Loan of June 22, 1860.....coupon	7,022,000	5	"	1871	99	" " " ".....canal fund	800,000	5	"	1878	98
Oregon War Loan of March, 1861.....coupon	1,016,000	5	"	1871	99	" " " "....."	909,607	5	"	pleas.	98
Loan of Feb. 8, 1861.....registered.....	18,415,000	6	July.	1881	107 1/2	" " " ".....general fund	192,585	5	"	1866	98
Loan of July 17, & Aug. 5, 1861.....coupon	282,313,150	6	Jan. & July.	1881	107 1/2	" " " "....."	1,163,000	5	"	1868	98
Loan of Feb. 25, 1862 (5-20s).....registered.....	514,780,000	6	"	1881	108 1/2	" " " ".....canal fund	442,960	5	"	1871	98 1/2
Loan of March 3, 1864 (5-20s).....registered.....	100,000,000	6	May & Nov.	1882	100 1/2	" " " ".....general fund	4,500,000	5	"	1875	98 1/2
Loan of March 3, 1865 (5-20s).....registered.....	71,003,500	6	"	1882	100 1/2	" " " "....."	900,000	5	"	1875	98 1/2
Loan of March 3, 1865 (5-20s).....coupon	71,003,500	6	May & Nov.	1884	101 1/2	North Carolina—State bonds.....coupon	800,000	6	Various.	1878	98 1/2
Loan of March 3, 1864 (10-40s).....registered.....	171,219,100	6	"	1884	102 1/2	" " " ".....(new).....	9,285,500	6	Jan. & July.	1900	98
Pacific R. R. Bonds of (currency) registered.....	4,634,000	6	Mar. & Sept.	1904	95 1/2	Ohio—State Bonds.....coupon	1,009,500	5	Jan. & July.	1865	98
Treasury Notes of July 17, 1861 (7-30s).....	167,350	7 1/2	Jan. & July.	1904	94 1/2	" " " "....."	662,288	6	"	1869	98
" June 20, '64 & Mar. 3, '65 1st series.....	516,512,650	7 1/2	Jan. & July.	1867	101 1/2	" " " "....."	378,866	6	"	1868	98
" March 3, 1865.....2d series.....	62,620,000	6	At maturity.	1 year	100	" " " "....."	2,185,532	6	"	1870	98
Debt Certificates.....	6,036,900	6	At maturity.	1 1/2 yrs	100	" " " "....."	1,600,000	6	"	1876	98
Compound Interest Notes of 1864.....	167,012,141	6	At maturity.	3 yrs	100	" " " "....."	4,095,307	6	"	1881	98
Temporary Loans at 4, 5 and 6 per cent.....	131,497,854	6	At maturity.	10 d'y	100	" " " "....."	2,400,000	9	"	1886	98
United States Notes (greenbacks).....	415,164,818	6	"	"	"	" " " "....."	678,213	5	May & Nov.	1865-71	98
Fractional currency.....	28,192,017	6	"	"	"	Pennsylvania—State Stock.....registered	20,209,000	5	Various.	1865-90	90
STATE SECURITIES.											
Alabama—Dollar Bonds.....coupon	2,109,000	5	May & Nov.	1877	100	" " " ".....coupon	6,168,000	5	Feb. & Aug.	1871	94
" " " ".....Sterling.....	648,000	5	Jan. & July.	1876	100	" " " "....."	3,889,000	5	Jan. & July.	1865	94
" " " ".....Funded Interest Bonds.....	683,000	5	"	1876	100	South Carolina—State Bonds (sterling).....	48,444	6	Jan. & July.	1868	98
Arkansas—State Bonds (issued to banks).....	1,509,000	6	(in default.)	1868	109	" " " ".....inscribed	1,708,000	6	"	1865-90	98
California—Civil bonds of 1857 & '60 coupon	2,472,000	7	Jan. & July.	1878-80	97	" " " ".....coupon	1,499,000	6	"	1871-90	98
" " " ".....War bonds.....	2,472,000	7	Jan. & July.	1872	97	Tennessee—State Bonds.....coupon	1,091,180	5	April & Oct.	1876-90	78
Connecticut—State Bonds.....coupon	10,400,000	6	Jan. & July.	1872-90	97	" " " "....."	239,167	5 1/2	"	1872-79	98 1/2
" " " ".....(free).....	10,400,000	6	Jan. & July.	1892	97	" " " "....."	1,706,000	6	"	1872-79	98 1/2
Georgia—State Bonds (sterling).....coupon	72,000	5	Jan. & July.	1889	98	" " " "....."	14,046,000	6	"	long.	98 1/2
" " " "....."	2,271,750	6	"	1889	98	" " " "....."	175,000	6	Various.	1873-83	98 1/2
" " " "....."	434,000	7	"	1889	98	Vermont—State Bonds.....coupon	1,650,000	6	June & Dec.	1871-78	98 1/2
Illinois—Canal Bonds.....registered	1,288,837	6	Jan. & July.	1870	100	" " " ".....coupon	21,888,398	6	Jan. & July.	1864-96	98
" " " ".....State Bonds of 1859.....coupon	721,198	6	"	1870	100	" " " "....."	11,108,000	6	"	1865-96	98
" " " "....."	436,000	6	"	1862	100	" " " "....."	1,868,000	5	"	1872	98
" " " "....."	229,372	6	"	1865	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	2,371,725	6	"	1870	100	" " " "....."	14,046,000	6	"	1876-96	98
" " " "....."	1,778,677	6	"	1877	100	" " " "....."	175,000	6	"	1872	98
" " " "....."	241,000	6	"	1879	100	" " " "....."	1,650,000	6	"	1876-96	98
" " " ".....War Loan.....	1,167,700	5	"	1879	100	" " " "....."	21,888,398	6	"	1872	98
Indiana—State Bonds.....registered	236,009	5	Jan. & July.	1866	100	" " " "....."	11,108,000	6	"	1876-96	98
" " " "....."	2,068,173	2 1/2	"	1866	100	" " " "....."	1,868,000	5	"	1872	98
" " " ".....War Loan.....coupon	1,225,000	6	May & Nov.	1886	100	" " " "....."	1,706,000	5	"	1876-96	98
Iowa—State Certificates.....registered	200,000	7	Jan. & July.	1886	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan Bonds.....coupon	200,000	7	"	1877	100	" " " "....."	1,706,000	5	"	1876-96	98
Kansas—State Bonds.....coupon	200,000	7	"	1877	100	" " " "....."	1,706,000	5	"	1876-96	98
Kentucky—State Bonds.....coupon	417,000	5	"	1877	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	3,204,000	6	"	1877	100	" " " "....."	1,706,000	5	"	1876-96	98
Louisiana—State Bonds.....coupon	9,556,000	6	various.	1870-90	98	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Fu de Coupons....."	532,000	6	Mar. & Sept.	1883	98 1/2	" " " "....."	1,706,000	5	"	1876-96	98
Maine—State Certificates....."	4,900,000	6	Jan. & July.	1883	98 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan Bonds.....coupon	2,171,902	5	quarterly.	var.	101	" " " "....."	1,706,000	5	"	1876-96	98
Maryland—State Bonds....."	1,727,000	6	"	1870	101	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	3,192,763	6	"	1890	101	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	6,401,000	5	"	1890	101	" " " "....."	1,706,000	5	"	1876-96	98
Massachusetts—State Scrip....."	52,000	5	June & Dec.	1872	97 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	244,000	5	Jan. & July.	1870-74	97 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	375,000	5	April & Oct.	1872-74	97 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	220,000	5	May & Nov.	1880	95	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan....."	6,429,000	5	"	1894	95	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Scrip....."	297,000	6	June & Dec.	1887	107 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	150,000	6	April & Oct.	1863	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	1,024,000	6	Jan. & July.	1871-75	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	2,080,000	6	"	1876-78	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan....."	1,088,000	6	"	1883	100	" " " "....."	1,706,000	5	"	1876-96	98
Michigan—\$2,000,000 Loan Bonds.....coupon	250,000	7	Jan. & July.	1868	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " "....."	1,750,000	6	"	1873-83	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Canal Loan....."	100,000	6	"	1873	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Renewal Loan....."	216,000	6	"	1878	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan Bonds....."	1,122,000	7	"	1886	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Bounty Bonds....."	345,000	7	May & Nov.	1890	100	" " " "....."	1,706,000	5	"	1876-96	98
Minnesota—State Bonds.....coupon	250,000	8	Jan. & July.	1887	100	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....Railroad Bonds....."	2,275,000	7	"	1883	100	" " " "....."	1,706,000	5	"	1876-96	98
Missouri—State Bonds (railroad)....."	13,701,000	6	Jan. & July.	1880	75	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....(H. & St. R.R.)....."	3,000,000	6	"	1872-85	75	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....(Pac. R.R.)....."	7,000,000	6	"	1872-87	75	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....New Sinking Fund Bonds....."	635,000	6	"	1886	95	" " " "....."	1,706,000	5	"	1876-96	98
New Hampshire—State Bonds....."	1,650,000	6	Jan. & July.	1867-74	95	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Fund Bonds.....coupon	2,806,000	6	"	1883-85	95	" " " "....."	1,706,000	5	"	1876-96	98
New Jersey—State Stock.....inscribed	95,000	6	var.	var.	98	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....War Loan.....coupon	731,000	6	Jan. & July.	1871-72	98	" " " "....."	1,706,000	5	"	1876-96	98
New York—State Bonds.....general fund	703,000	7	quarterly.	1870	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....bounty fund	28,566,000	6	"	1870	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....general fund	1,198,780	6	"	1870	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....canal fund	702,000	6	"	1870	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....general fund	500,000	6	"	1870	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98
" " " ".....canal fund	3,060,000	6	"	1871	100 1/2	" " " "....."	1,706,000	5	"	1876-96	98

RAILROAD EARNINGS—MONTHLY.

	January.	February.	March.	April.	May.	June.	July.	August.	September.	October.	November.	December.	Total.
Atlantic and Great Western:													
1861.....	207,298	229,041	226,733	197,267	214,679	314,521	332,098	406,076	446,044	396,847	381,810	367,556	3,709,970
1862.....	354,755	383,147	440,815	406,680	460,422	521,174	595,523	738,527	677,625	719,911	731,270	599,762	6,988,611
1866.....	408,804	408,804	388,480	.....	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Alton:													
1861.....	81,531	75,621	78,361	65,358	75,250	68,761	73,474	136,897	141,174	122,487	104,254	80,296	1,098,464
1862.....	73,169	93,591	110,935	72,196	81,994	90,625	95,096	128,191	132,639	119,409	115,201	111,955	1,226,001
1863.....	109,850	101,355	104,372	122,084	132,301	145,542	149,187	167,948	170,044	170,910	156,809	153,294	1,673,706
1864.....	100,991	154,418	195,803	162,723	178,786	206,090	224,257	312,165	364,554	320,879	307,803	252,015	2,770,484
1865.....	280,503	275,283	299,063	268,480	322,278	355,270	385,985	409,251	401,280	367,956	307,919	236,824	3,840,092
1866.....	210,171	207,913	304,885	270,889	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Rock Island:													
1861.....	83,030	63,075	77,007	76,609	102,163	90,621	88,410	130,542	154,084	152,537	123,319	118,763	1,261,050
1862.....	120,776	90,607	75,676	76,459	102,353	138,374	119,947	117,086	146,268	161,503	138,795	135,595	1,423,439
1863.....	140,024	130,225	122,512	126,798	144,995	170,937	139,142	160,306	210,729	216,030	196,435	201,134	1,969,267
1864.....	158,735	175,482	243,150	185,013	198,679	243,178	224,980	307,874	375,860	324,865	336,617	321,077	3,095,470
1865.....	305,554	246,331	289,403	186,172	227,260	311,180	232,287	288,095	384,290	300,707	261,141	190,272	3,222,692
1866.....	237,555	174,164	226,251	197,886	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Northwestern:													
1863.....	.....	.....	.....	.....	.....	366,100	281,334	296,169	473,186	551,122	435,945	407,688	2,811,544
1864.....	273,876	317,839	390,355	421,363	466,530	585,145	480,710	519,306	669,605	729,759	716,378	663,400	6,111,566
1865.....	541,005	482,164	499,296	468,553	685,623	747,944	702,681	767,508	946,707	921,836	749,191	646,609	7,989,960
1866.....	523,566	406,634	528,744	518,736	.....	.....	.....	.....	.....	.....	.....	.....	.....
Chicago and Great Eastern:													
1861.....	13,316	11,065	13,670	12,188	10,703	15,520	16,110	20,055	20,805	26,762	26,334	25,461	211,077
1862.....	24,343	24,344	22,773	19,467	22,411	22,618	21,401	31,693	31,757	36,578	33,981	37,440	328,656
1863.....	33,829	33,804	38,485	40,641	37,588	38,068	30,208	50,198	61,485	61,787	61,386	60,895	528,364
1864.....	47,378	56,565	67,822	61,942	50,182	58,178	53,518	88,458	87,037	97,876	94,543	78,111	860,495
1865.....	77,878	77,242	83,450	75,514	76,674	91,937	91,075	97,145	106,389	118,610	116,293	91,664	1,108,821
1866.....	90,415	70,430	111,102	102,801	.....	.....	.....	.....	.....	.....	.....	.....	.....
Erie:													
1861.....	404,507	391,932	458,560	547,174	506,610	430,063	372,705	419,010	515,948	719,354	734,108	714,211	6,214,183
1862.....	699,097	601,595	638,006	626,070	587,416	528,542	595,024	615,962	756,421	885,139	902,906	963,559	8,460,331
1863.....	845,095	839,949	956,445	948,059	848,783	770,143	731,243	687,092	816,801	965,294	1,024,649	1,035,321	10,460,484
1864.....	984,837	934,133	1,114,508	1,099,507	1,072,292	1,041,975	994,317	1,105,364	1,301,095	1,222,568	1,224,909	1,324,217	13,429,643
1865.....	1,001,007	947,146	1,266,568	1,458,455	1,133,461	1,177,372	1,202,180	1,331,046	1,386,615	1,438,689	1,522,472	1,429,765	15,434,775
1866.....	1,187,188	983,855	1,070,434	1,163,295	.....	.....	.....	.....	.....	.....	.....	.....	.....
Illinois Central:													
1861.....	321,844	279,268	229,334	192,054	199,488	177,829	189,280	268,983	289,892	284,020	243,249	224,401	2,899,612
1862.....	190,130	236,637	181,084	191,648	206,246	269,282	261,079	352,786	414,543	410,336	372,598	359,463	3,446,827
1863.....	299,944	271,085	275,642	289,224	324,687	407,992	438,929	511,305	478,576	496,433	437,679	424,531	4,571,023
1864.....	327,900	416,588	459,762	422,797	468,372	510,100	423,578	640,179	799,236	661,391	657,141	608,493	6,329,462
1865.....	571,536	528,972	616,665	518,608	460,573	617,682	578,403	747,469	739,736	641,589	643,387	618,088	7,181,208
1866.....	582,823	512,623	516,822	406,773	.....	.....	.....	.....	.....	.....	.....	.....	.....
Marquette and Cincinnati:													
1862.....	33,904	26,252	25,891	38,579	32,608	29,384	37,271	56,687	46,452	81,329	55,257	48,544	512,218
1863.....	35,203	53,778	60,540	64,306	35,326	40,706	58,704	52,864	77,112	83,059	76,764	68,863	710,225
1864.....	77,010	74,409	89,901	72,389	83,993	78,697	91,809	90,972	93,078	93,548	96,908	96,453	1,088,161
1865.....	96,672	87,791	93,768	78,697	76,248	107,625	104,608	115,184	125,252	116,495	116,146	105,767	1,224,058
1866.....	90,071	84,315	82,910	82,722	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and Prairie du Chien:													
1861.....	54,246	44,027	43,637	49,102	112,266	141,771	107,117	90,463	134,726	177,879	130,184	67,990	1,153,407
1862.....	83,903	62,907	47,010	61,759	130,218	144,915	108,721	76,163	109,661	164,369	122,272	61,835	1,163,734
1863.....	67,130	76,132	44,925	88,177	106,967	111,260	71,587	69,353	156,417	205,065	138,342	112,913	1,247,253
1864.....	102,749	116,135	88,221	140,418	186,747	212,209	139,547	113,399	168,218	178,626	149,099	117,013	1,711,281
1865.....	98,184	74,283	70,740	106,689	146,943	224,888	217,160	170,555	228,020	310,695	226,840	110,664	1,966,712
1866.....	121,776	84,597	72,135	108,082	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Southern & Northern Indiana:													
1861.....	140,925	116,933	153,170	186,951	170,362	161,391	126,555	178,773	235,690	276,181	231,265	189,077	2,189,077
1862.....	163,152	153,728	157,600	193,120	200,826	181,983	180,915	228,819	276,109	325,813	306,284	279,539	2,647,833
1863.....	248,784	230,508	557,227	268,613	264,935	241,236	189,145	238,012	308,106	375,567	332,280	348,043	3,302,541
1864.....	256,600	304,445	338,454	390,651	267,126	315,258	278,891	358,892	402,219	407,107	448,934	411,806	4,120,153
1865.....	365,996	366,361	413,974	365,180	351,489	387,095	301,613	418,575	486,808	524,760	495,072	361,799	4,326,722
1866.....	512,546	277,234	412,393	409,427	.....	.....	.....	.....	.....	.....	.....	.....	.....
Michigan Central:													
1861.....	142,324	119,764	151,671	172,614	149,550	133,620	123,377	144,982	236,846	307,333	242,089	200,184	2,124,314
1862.....	220,159	159,658	151,902	175,696	186,039	174,002	172,189	216,624	295,958	322,369	307,474	258,634	2,650,702
1863.....	242,073	245,858	236,432	238,495	226,453	206,221	193,328	215,449	308,168	376,488	339,794	306,186	3,168,065
1864.....	252,455	278,848	348,802	338,276	271,553	265,780	263,244	346,781	408,445	410,802	406,510	376,470	3,970,946
1865.....	306,324	279,137	344,223	337,241	401,466	365,663	329,105	413,501	460,631	490,694	447,670	328,869	4,504,549
1866.....	282,435	265,796	387,158	343,737	.....	.....	.....	.....	.....	.....	.....	.....	.....
Milwaukee and St. Paul:													
1861.....	51,965	46,474	64,993	83,202	131,445	123,970	99,662	86,482	164,710	221,638	198,135	129,227	1,402,106
1862.....	95,151	86,528	95,905	106,269	203,018	237,562	251,906	241,370	300,541	395,579	346,717	171,125	2,535,631
1863.....	131,707	122,621	124,175	121,904	.....	.....	.....	.....	.....	.....	.....	.....	.....
New York Central:													
1861.....	489,065	420,793	627,051	689,688	677,073	568,743	523,138	562,076	696,175	927,036	952,660	872,965	7,996,783
1862.....	749,163	631,956	710,514	770,223	736,114	610,417	749,571	752,841	892,744	1,015,373	968,228	1,002,795	9,693,244
1863.....	790,167	807,590	911,397	911,397	839,126	841,165	815,512	840,540	1,079,551	1,041,622	1,045,401	1,167,818	11,069,553
1864.....	921,531	936,587	1,039,023	1,105,964	1,004,455	1,029,786	1,055,793	1,275,117	1,450,076	1,227,113	1,187,505	1,116,829	13,567,709
1865.....	957,809	613,391	955,659	1,246,734	1,265,521	1,132,701	1,162,024	1,495,753	1,624,434	.....	.....	.....	.....
Ohio and Mississippi:													
1861.....	210,329	260,466	309,261	269,443	224,967	228,242	268,176	302,596	332,400	278,008	346,243	275,950	3,311,070
1862.....	259,223</												

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers; (†) that the company is in default in its interest. "S. F.," Sinking Fund. "var." that the bonds fall due at different periods.

Description.	Amount.	Interest.	Interest.		Due.	Price.	Description.	Amount.	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Alabama and Florida:							Chicago and Milwaukee:						
Mortgage	\$300,000	7			1867		1st General Mort.	2,000,000	7	Jan. & July.	New York.	1898	85
Convert. (guar. by Dir.)	150,000	7			1863		Chicago and Great Eastern:						
Alabama and Tenn. Rivers:							1st Mortgage	2,000,000	7	Apr. & Oct.	New York.	1894	
1st Mortgage convertible	833,000	7	Jan. & July.	New York.	1872		Chicago and Rock Island:						
2d Mortgage	225,705	8			1864		1st Mortgage	1,397,000	7	Jan. & July.	New York.	1870	100
Albany and Susquehanna:							Income bonds	53,500	8	May & Nov.	"	var.	
Mortgage	1,016,739	7	April & Oct.	Albany.	1883		Chicago and Northwestern:						
Allegheny Valley:							Preferred Sinking Fund	1,250,000	7	Feb. & Aug.	New York.	1885	87
Atlantic and Gt. Western:							General 1st Mortgage	3,600,000	7	"	"	1885	89
1st Mortgage, N. Y. Division	1,014,000	7	April & Oct.	London.	1879	80	Funded Coupon Bonds	756,000	7	May & Nov.	"	1883	87
2d Mortgage	800,000	7	"	"	1881	75	Consolidated Sinking Fund	948,000	7	F. M. A. & N.	"	1815	77 1/2
1st Mortgage, Penn.	2,500,000	7	"	"	1877	81	Equipment Bonds	270,483	7	Jan. & July.	"	1874	
2d Mortgage	1,000,000	7	"	"	1882	77	Appleton Extension Bonds	184,000	7	Feb. & Aug.	"	1885	90 1/2
1st Mortgage, Franklin Branch	528,000	7			1882		Green Bay Extension Bonds	300,000	7	"	"	1885	79
1st Mortgage, Ohio Division	4,000,000	7	April & Oct.	New York.	1876	85	Flagg Trust Bonds	245,000	8	Jan. & July.	"		
2d Mortgage	4,000,000	7	Jan. & July.	"	1883	98	Cincinnati, Hamilton and Dayton:						
1st Mortgage, Buffalo Ext'n	2,000,000	7			1884		1st Mortgage	379,000	7	Jan. & July.	New York.	1867	110
1st Mortgage, Silver Creek	300,000	7			1884		2d Mortgage	1,250,000	7	May & Nov.	"	1880	116
Consolidated Bonds	13,858,000	7			1890		Cincinnati and Zanesville:						
Atlantic and St. Lawrence:							1st Mortgage	1,300,000	7	May & Nov.	New York.	1893	
Dollar Bonds (Coupon)	988,000	6	April & Oct.	Portland.	1866	92	Cleveland and Mahoning:						
Sterling Bonds (Coupon)	484,000	6	Nov. & May.	London.	1878	96	1st Mortgage	550,000	7	Feb. & Aug.	New York.	1873	107
City of Portland Loan (Coup.)	1,000,000	6	Various	N. Y., P. & Bos.	'68-70		3d Mortgage	587,000	8	March & Sept.	"	1876 1/2	
Baltimore and Ohio:							Hubbard Branch	105,800	7				
Maryland Sterling Bds of 1833	3,000,000	5	Ja. Ap. Ju. Oc.	London.	1833	92	Clev., Fairview and Ashtabula:						
Mortgage Coupon " 1853	2,391,500	6	April & Oct.	Baltimore.	1855	92	Special (Sunbury and Erie)	500,000	7	Jan. & July.	New York.	1873	121
" " " 1850	676,000	6	Jan. & July.	"	1880	95	Dividend Mortgage	1,000,000	7			1880	
" " " 1855	1,085,000	6	Jan. & July.	"	1875	95 1/2	Cleveland and Pittsburg:						
" " " 1834	960,084	6	Ja. Ap. Ju. Oc.	"	1867	98 1/2	2d Mort. (M. L.) or 1st Extension	1,129,000	7	March & Sept.	New York.	1873	90
Balt. City Loan of 1855	6,000,000	6	Jan. & July.	"	1890	92	3d Mort. (M. L.) or 2d Extension	1,619,500	7	"	"	1875	87
Bay de Noquet and Marquette:							4th Mort. (M. L.) or 3d Extension	1,108,123	6	Jan. & July.	"	1892	83
Income	100,000	8	April & Oct.	Boston.	1870		River Line bonds	4,000				1887	
Bellefontaine and Indiana:							Dividend bonds	16,725					
1st Mortgage convertible	368,000	7	Jan. & July.	New York.	1866	101 1/2	Income bonds	3,500					
1st Mortgage extended	422,000	7	"	"	'70-79		Clev. Columbus and Cin.:						
2d Mortgage	116,000	7	"	"	1870		1st Mortgage, Coupon	491,500	7	Jan. & July.	New York.	'64-70	
Income bonds	87,000				1870		Cleveland and Toledo:						
Belvidere Delaware:							Junction 1st Mortgage 1st Div.	229,000	7	April & Oct.	New York.	1867	
1st Mort. (guar. C. and A.)	1,000,000	6	June & Dec.	New York.	1867	95	Junction 1st Mortgage 2d Div.	159,000	7	June & Dec.	"	1872	
2d Mortgage (do.)	500,000	6	March & Sept.	Princeton.	1886	95	Tol., Nor. and Clev. 1st Mort.	5,000	7	Feb. & Aug.	"	1863	
3d Mortgage (do.)	589,500	6	Feb. & Aug.	"	1877	101	C. and T. Dividend (convert.)	12,235	7	April & Oct.	New York.	1866	
Boston Concord and Montreal:							C. and T. Income (convertible)	6,000	7	March & Sept.	"	1870	
1st Mortgage	200,000	6	Feb. & Aug.	Boston.	1866		C. and T. (S. F.) Mortgage	2,206,000	7	Jan. & July.	"	1885	100
1st Mortgage	300,000	7		New York.	1865		Columbus and Xenia:						
2d Mortgage Coupons	100,000	6	Jan. & July.	Boston.	1870		Dividend	36,860		June & Dec.	New York.	1866	
2d Mortgage Coupons	250,000	7	"	New York.	1870	90	Mortgage	248,000					
Sinking Fund	200,000	6	"	Boston.	1889	100	Connecticut River:						
Boston and Lowell:							1st Mortgage	250,000	6	March & Sept.	Boston.	1879	94 1/2
Mortgage	440,000	6	Jan. & July.	Boston.	1873	95 1/2	Connecticut and Passump. Rivers:						
"	200,000	6			1879		1st Mortgage	638,500	6	June & Dec.	Boston.	1870	90 1/2
Buffalo, New York and Erie:							Cumberland Valley:						
1st Mortgage coupon	2,000,000	7	June & Dec.	New York.	1877	94	1st Mortgage	161,000	8	April & Oct.	Philadelphia.	1904	
2d Mortgage coupon	426,714	7	May & Nov.	"	1872	103	2d Mortgage	109,500	8	"	"	1904	
Buffalo and State Line:							Dayton and Michigan:						
1st Mortgage	500,000	7	April & Oct.	New York.	1866	101	1st Mortgage	283,000	8	Jan. & July.	New York.	1867	114
Income in '59, '61, '72	200,000	7	Jan. & July.	"	var.		2d Mortgage	2,655,000	8	"	"	1881	1 1/2
Special Erie and North-East	149,000	7	"	"	'61-70		3d Mortgage	642,000					
Burlington and Missouri:							Toledo depot bonds	182,500					
New Land Mortgage	1,343,870	7	April & Oct.	New York.	1893		Dayton and Western:						
Cairo and Fulton (Mo.):							1st Mortgage	289,000	7	March & Sept.	New York.	1882	90
State (Mo.) Loan	650,000	6			'78-79		2d Mortgage	250,000	7	June & Dec.	"		
Camden and Amboy:							Delaware:						
English debt (S. F.) £418,950	2,027,718	6	Semi-annual.	London.	1880		1st Mort., guar. by P. W. & B.	500,000	6	Jan. & July.	Philadelphia.	1875	102 1/2
American Loan	63,000	6	"	New York.	1864		Guaranteed	100,000	6	"	"	1875	108
Loan for \$500,000	229,700	6	"	"	1867	99	State Loan	170,000	6	"	"	1876	
" " \$800,000	423,680	6	"	"	1870	89	Delaware, Lackawanna and W'n:						
" " \$875,000	675,000	6	"	"	1875	85	1st Mortgage (Lack. & Western)	900,000	8	April & Oct.	New York.	1871	99
" " \$1,700,000	1,700,000	6	"	"	1883	50	1st Mortgage (E. Extension)	1,499,000	7	"	"	1875	90
" " \$2,500,000	2,500,000	6	"	"	1889	90	2d Mortgage	2,516,500	7	March & Sept.	"	1881	100
Consolid. Mort. Loan \$5,000,000	4,269,400	6	"	"	1889	94 1/2	Des Moines Valley:						
Camden and Atlantic:							1st Mortgage coupon	1,740,000	8	April & Oct.	New York.	1877	100
1st Mortgage Coupon	1,037,375	7	Feb. & Aug.	Philadelphia.	1872	85	Income	348,000	7	Jan. & July.	"	1884	90
Catawissa:							Detroit and Milwaukee:						
1st Mortgage	279,000	7	May & Nov.	Philadelphia.	1882		1st Mortgage (convertible)	2,500,000	7	Jan. & July.	New York.	1875	60
Cayuga and Susquehanna:							2d Mortgage	1,000,000	8	"	"	1866	
1st Mortgage	300,000	7	Jan. & July.	New York.	1865		3d Mortgage (convertible)	750,000	10	"	"	1868	
Central of New Jersey:							4th Mortgage (G. W. R. R.)	500,000	8				
1st Mortgage	909,000	7	Feb. & Aug.	New York.	1870	101	Dubuque and Sioux City:						
2d Mortgage	600,000	7	May & Nov.	"	1875	105	1st Mortgage coupon 1st Div'n	300,000	7	Jan. & July.	New York.	1883	
Central Ohio:							Construction bonds, 2d Div'n	660,000					
1st Mortgage W. Div.	450,000	7	May & Nov.	Zanesville.	1890	79	Eastern (Mass.):						
1st Mortgage E. Div.	800,000	7	Feb. & Aug.	"	1865	94 1/2	2d Mortgage (convertible)	420,000	5	Jan. & July.	London.	1872	95
2d Mortgage	800,000	7	June & Dec.	New York.	1885	101	3d Mortgage (convertible)	739,200	6	Feb. & Aug.	Boston.	1874	95
1st Mortgage (S. F.)	960,000	7	"	"	1885	85	1st M. (State) \$75,000 a y'r after '64	425,000	5	Ja. Ap. Ju. Oc.	"	'66-71	
4th Mortgage (S. F.)	1,385,800	7	"	"	1875	50	Essex Railroad Bonds	214,400	6			1876	
Income	1,192,200	7	Jan. & July.	"	'57-60		East Tennessee and Georgia:						
Charleston and Savannah:							State, 1st Mortgage	970,000					
1st Mortgage (endorsed)	510,000	6					Endorsed by State of Tennessee	150,000					
2d Mortgage	1,000,000	7					Mortgage (ordinary)	790,688					
Cheshire:							East Tennessee and Virginia:						
Bonds of '75, '77, '80	600,000	6	Jan. & July.	Boston.	var.	92 1/2	State, 1st Lien	1,602,000					
Chicago, Burlington & Quincy:							Endorsed by State of Tennessee	200,000					
Trust Mort. S. F., convertible	487,000	8	Jan. & July.	New York.	1883	108	1st Mortgage (after State)	100,000					
" " " " " " " "	3,167,000	8	"	"	1883		Redeemable in Stock	66,950					
Plain Bonds, dated Sept. 20, 1880	680,000	7	March & Sept.	"	1890		Eaton and Hamilton:						
2d Mortgage, inconvertible	941,000	4 1/2	July.	Frankfort, M.	1890		1st Mortgage	757,784	7			var.	
Chicago and Aurora 1st Mort.	95,000	7	Jan. & July.	New York.	1867		Erie and North-East:						
Central Military Tract, 2d Mort.	68,000	8	May & Nov.	"	1868		Exchanged for Buff. and St. L.	149,000	7	Jan. & July.	New York.	'61-70	
" " " " " " " "	6,000	8	March & Sept.	"	1876		Evansville and Crawfordsville:						
Chicago and Alton:							Mortgage Bonds	1,000,000	7			1869	
1st Mortgage	2,400,000	7	Jan. & July.	New York.	1893	90	Mortgage Bonds	150,000	7			1881	
1st Mortgage pref. S. F.	519,000	7	April & Oct.	"	1877	95	Florida:						
Income Bonds	1,100,000	7	May & Nov.	"	1883		Internal Improvement (State)	1,655,000	7			1891	
							Free Land, 2d Mortgage	1,500,000	8			1891	

AMERICAN RAILROAD BOND LIST.

(*) signifies that the road is in the hands of receivers. (t) that the company is in default in its interest. "S. F.," Sinking Fund. "var.," that the bonds fall due at different periods

Description.	Amount	Interest.	Interest.		Due.	Price.	Description.	Amount	Interest.	Interest.		Due.	Price.
			When payable.	Where payable.						When payable.	Where payable.		
Florida, Atlantic and Gulf Centr.							Memphis and Charleston						
Internal Improvement (State)	\$300,000	7			1891		State (Tenn.) Loan	\$1,100,000	6			1880	
Free Land, 2d Mortgage	200,000	8			1891		1st Mortgage	1,600,000	7				
Galena and Chicago Union:							Michigan Central:						
1st Mortgage Coupon	1,963,000	7	Feb. & Aug.	New York.	1882	97	1st Mortgage Sterling	\$467,489	6	Jan. & July.	London.	1872	
2d Mortgage (S. F.) Coupon	1,086,000	7	May & Nov.	"	1875	95	1st Mortgage St'g (convertible)	600,000	8	March & Sept.	"	1869	
Elgin and State Line	189,000	7	Jan. & July.	"	1879		1st Mortgage (convert.) Dollar	2,040,500	8	"	N.Y. & Boston	1869	106 1/2
Mississippi River Bridge	200,000	7	Jan. & July.	"	1884		1st Mortgage (convert.) Dollar	267,000	8	April & Oct.	"	1882	108 1/2
Great Western, Ill.:							1st Mortgage (S. F.) convertible	4,330,500	8	"	"	1882	108
1st Mortgage Western Division	1,000,000	10	April & Oct.	New York.	1863	108	Mich. Southern and N'n Indiana:						
" Eastern "	2,550,000	7	Feb. & Aug.	"	1865	102 1/2	Northern Indiana, 1st	4,000	7	Feb. & Aug.	New York.	1861	
Hannibal and St. Joseph:							Erie and Kalamazoo	37,000	7	March & Sept.	"	1862	
Missouri State Loan (1st lien)	3,000,000	6	Jan. & July.	New York.	73-78	78	Northern Indiana, Plain	1,000	7	Feb. & Aug.	"	1863	
Land Security	3,344,600	7	April & Oct.	"	1881	92	Goshen Air Line	651,000	7	"	"	1868	96 1/2
Convertible Bonds	822,000	7	Jan. & July.	"	1883	100	Detroit and Toledo	734,000	7	"	"	1876	98
Harrisburg and Lancaster:							1st General Mortgage (S. F.)	4,855,000	7	May & Nov.	"	1885	94 1/2
New Dollar Bonds	661,000	6	Jan. & July.	Philadelphia.	1883	100	2d General Mortgage	2,253,500	7	"	"	1877	88
Hartford and New Haven:							Milwaukee and St. Paul:						
1st Mortgage	927,000	6	Feb. & Aug.	New York.	1883	99	1st Mortgage	4,600,000	7	Feb. & Aug.	New York.	1893	89
Houston and Texas Central:							2d Mortgage	1,500,000	7	April & Oct.	"	1884	70
State (1st Lien) Loan	210,000						Real Estate Depot	2,400,000				1874	
Mortgage	125,000	7			1866		Milwaukee and Prairie du Chien:						
Hudson River:							1st Mortgage (coupon)	402,000	7	Jan. & July.	New York.	1891	98
1st Mortgage	4,000,000	7	Feb. & Aug.	New York.	79-70	102 1/2	Minnesota and Pacific						
2d Mortgage (S. F.)	2,000,000	7	June & Dec.	"	1885	102	Real Estate	1,200,000	7	Jan. & July.		1892	
3d Mortgage	1,840,000	7	May & Nov.	"	1875	104	Mississippi Central:						
Convertible	1,002,000	7	"	"	1867	95 1/2	1st Mortgage	1,007,363	7				
Illinois Central:							Mississippi Central and Tenn.:						
Optional Right Bonds	32,000	7	Jan. & July.	New York.	1868		State (Tenn.) Loan	529,000	6				
Construction	6,837,000	7	April & Oct.	London.	1875		Mississippi and Missouri:						
Construction	2,896,500	6	"	New York.	1875	103 1/2	1st Mortgage (convertible)	1,000,000	7		New York.		
Redemption bonds	2,563,000	6	"	"	1880		2d Mortgage (S. F.)	400,000	8		"		
Indiana Central:							Oskaloosa Division	688,556	7	Jan. & July.	"	1875	18 1/2
1st Mortgage (convertible)	600,000	7	Jan. & July.	New York.	1866		1st Land Grant	3,612,000	7		"		58
2d Mortgage	261,000	10	"	"		117	2d Land Grant	691,000			"		
Income	20,500						Income Bonds	513,300					
Indianapolis and Cincinnati:							Mississippi and Tennessee:						
1st Mortgage	500,000	7	Jan. & July.	New York.	1866	106	Tennessee State Loan	98,000	6			1885	
2d Mortgage	400,000	7	"	"	1862	100	Mississippi State Loan	202,099	6				
Real Estate Mortgage	200,000	7			1883	68	1st Mortgage	171,000	7			1876	
Ind. Pittsburg and Cleveland:							Mobile and Ohio:						
1st Mortgage	650,000	7	Jan. & July.	New York.	1870		City (Mobile) Tax Loan	400,000	6				
2d Mortgage	347,000	7	"	"			Tennessee State Loan	674,860	6				
Indianapolis and Madison:							Alabama State Loan	389,410	6				
Mortgage	640,000	7	May & Nov.	New York.	1881	100	Income	1,508,070	8	Jan. & July.	New York.	61-67	
Jeffersonville:							Sterling	878,036	6			1883	
1st Mortgage	187,000	7	March & Sept.	New York.	1861	75	Mississippi State Loan	200,970	6				
2d Mortgage	392,000	7	April & Oct.	"	1873	70	Mongomery and West Point:						
Joliet and Chicago:							Alabama State Loan	122,622					
1st Mortgage (S. F.)	500,000	8	April & Oct.	New York.	1883		Mortgage (due 1860, '63 and '65)	350,000	6			var.	
Joliet and N. Indiana:							Mortgage	450,000	8			1866	
1st Mortgage (guar.)	800,000	8	Jan. & July.	New York.	1874		Morris and Essex:						
Kennebec and Portland:							1st Mortgage (S. F.)	3,500,000	7	May & Nov.	New York.	1915	92 1/2
1st Mortgage (City and Town)	900,000	6	April & Oct.	Boston.	1870		Muskego:						
2d Mortgage	230,000	6	"	Augusta.	1861		1st Mortgage	249,000	7				
Kentucky Centr. (Cov. and Lex.)							Nashville and Chattanooga:						
1st Mortgage	160,000	6					Mortgage (State endorsed)	1,500,000					
1st Mortgage	260,000	7					Chat. and Clev. Subc. (endors.)	231,000					
2d Mortgage (convertible)	1,000,000	7					*New Albany and Salem:						
3d Mortgage	600,000	7					1st Mortgage	2,235,000	6				
Guaranteed by Covington	200,000	6					N. Hav., N. Lond. and Ston'gton:						
Cincinnati (exchanged)	100,000	6					2d Mortgage	200,000	6	Jan. & July.	New Haven.	1868	93 1/2
La Crosse, Viroqua & Mineral Pt.:							Extension	116,000	6	May & Nov.	"	1878	
1st Mortgage	4,000,000	7	June & Dec.	New York.	1883		New Haven and Northampton:						
Lehigh Valley:							1st Mortgage	500,000	7	Jan. & July.	New Haven.	1869	
1st Mortgage	1,477,000	6	May & Nov.	Philadelphia.	1873	93	1st Mortgage (H. & Hamp.)	103,000	6	Jan. & July.	"		
La Crosse and Milwaukee:							New Jersey:						
1st Mortgage (Eastern Div.)	875,000	7	May & Nov.	Milwaukee.	1872		Company's (various)	805,000	7	Semi-annually.	New York.	var.	100
Lackawanna and Bloomsburg:							New London Northern:						
1st Mortgage	2,024,578	7	Jan. & July.	Philadelphia.	1881		1st Mortgage	60,000	7	Jan. & July.	New London.	1871	100
Lexington and Frankfort:							Extension Bonds	72,800	6	March & Sept.	"	1885	
Mortgage, due 1869 and '74	79,000	6		Lexington.	69-74		N. Orleans, Jackson and Gt. North:						
Little Miami:							State (Miss.) Loan	255,000	5			63-74	
Mortgage (coupon)	1,200,000	6	May & Nov.	New York.	1883	100	1st Mortgage Coupon	2,665,000	8	Jan. & July.	New York.	1886	
Long Island:							N. Orleans, Opelous and Gt. West:						
State Loan (S. F.)	100,000	5	Jan. & July.	New York.	1876		Louisiana State Loan	641,000	6				
2d Mortgage	500,000	6	"	"	1870	80	New Orleans City Subscription	1,500,000	6				
Extension Bonds	175,000	7	May & Nov.	"	1890	110	1st Mort (S. F.)	566,000	8			1889	
Long Dock Co.:							New York Central:						
Mortgage Bonds	2,007,000	7	June & Dec.	New York.	1882	110	Premium (S. F.) Bonds	6,690,120	6	May & Nov.	New York.	1883	92
Louisville and Frankfort:							Dfts of former Cos outstanding	100,000					
1st Mortgage	100,000	6	Jan. & July.	New York.	1881		Funding (S. F.) Bonds	1,398,000	7	Feb. & Aug.	"	1876	91
Louisville and Nashville:							Exchanged St'ks (S. F.) Bds	634,000	6	May & Nov.	"	1883	91
State (Tenn.) 1st Lien	176,000	6	"	"	66-78		" " " " " " " "	78,000	6	"	"	1883	87
1st Mortgage	660,500	6	Jan. & July.	New York.	88-92		Real Estate (S. F.) Bonds	165,000	6	"	"	1883	86
Lebanon Branch 1st Mortgage	1,765,000	7	Feb. & Aug.	"	1883		Real Estate Bonds & Mortgages	192,773	7	var.	"	var.	
Memphis Branch 1st Mortgage	21,000	7			1888		" " " " " " " "	45,550	6		"	1883	
Maine Central:							Bonds of Aug. 1859, Convertible	2,375,000	7	Feb. & Aug.	"	1876	102
Loan \$1,100,000	1,092,900	6			70-75		Bonds of Oct. 1863, (S. F.)	2,925,000	6	June & Dec.	"	1887	91
Loan \$400,000	314,100	6			80-81		New York and Erie:						
McMinnville and Manchester:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1867	100
State (Tenn.)	372,000	7			70-71		2d Mortgage	4,000,000	7	March & Sept.	"	1879	100
Mortgage	24,000	7					3d Mortgage	6,000,000	7	"	"	1883	97 1/2
Mortgage	10,000	6					4th Mortgage	4,441,000	7	April & Oct.	"	1880	98
Marietta and Cincinnati:							5th Mortgage	926,500	7	June & Dec.	"	1883	95
1st Mortgage Bonds	1,661,283	7	Feb. & Aug.	New York.	1891	79 1/2	Buffalo Branch	186,400	7	Jan. & July.	"	1881	
1st Mortgage Sterling	1,000,000	7	"	"	1891		Sterling Bonds	3,816,582			London.	1876	
Scioto & Hocking Val. R. mort.	300,000						New York and Harlem:						
Memphis, Clarkesv. and Louisv.:							1st Mortgage	3,000,000	7	May & Nov.	New York.	1873	100
State (Tenn.) Loan	910,000	6					Consolidated	1,000,000	7	Feb. & Aug.	"	"	100
Memphis and Ohio:							3d Mortgage	990,300	7	Jan. & July.	"	1887	94
State (Tenn.) Loan	1,840,000	6					New York and New Haven:						
							Mortgage Bonds Coupon	1,088,000	6	April & Oct.	New York.	1875	
							N. York, Providence and Boston:						
							1st Mortgage	247,000	6	Feb. & Aug.	New York.	73-78	

AMERICAN RAILROAD BOND LIST.

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Description	Amount	Interest	Interest		Due	Price	Description	Amount	Interest	Interest		Due	Price
			When payable.	Where payable.						When payable.	Where payable.		
North Carolina:							Racine and Mississippi:						
Mortgage Loan	\$250,000	8	Mar. & Sept.		1867		1st Mortgage (Eastern Division)	\$680,000	8		New York.		
North-Eastern (S. C.):							1st Mortgage (West'n Division)	757,000	8		" "	1875	35
1st Mortgage	700,000						Raleigh and Gaston:						
2d Mortgage	224,500						Coupon	100,000				1862	
Northern Central:							Richmond and Danville:						
Balt. and Susq. R. R. (Coupons)	150,000	6	Ja. Ap. Ju. Oc.	Baltimore.	1866	86	State (Va.) Loan (34 years)	600,000	6	Feb. & Aug.	New York.	'87-'88	
Md. State Loan (irredeemable)	1,500,000	6		"			Guaranteed by State	200,000	7	April & Oct.	Richmond.	1875	
York and Cumberland 1st Mort.	175,000	6	May & Nov.	"	1870	102	Mortgage (Coupon)	322,000	7	Feb. & Aug.	"	1875	
York and Cumberland 2d Mort.	25,000	6	Jan. & July.	"	1871		Mortgage (Registered)	504,000				1873	
Y. and C. guar. by Balt. 3d Mort.	600,000	6		"	1877	91	Richmond, Fred. and Potomac:						
Construction, 2d Mort.	2,500,000	6	Jan. & July.	"	1885	85	Sterling (£87,000)	324,006	6			1860	
North Missouri:							Richmond and Petersburg:						
State Loan (30 years)	4,350,000	6	Jan. & July.	New York.	'72-'87	90 1/2	Coupon	150,000				1875	
North Pennsylvania:							Rutland and Burlington:						
Mortgage	2,500,000	6	April & Oct.	Philadelphia.	1875	90 1/2	1st Mortgage	1,800,000	7	Feb. & Aug.	Boston.	1863	86
Chattel Mortgage	360,000	10	"	"	1887	111	2d Mortgage	937,500	7	"	"	1863	40
Northern (N. H.):							3d Mortgage	440,000	7	"	"	1863	1
Bonds due 1864 and 1874	220,700	6	April & Oct.	Boston.	'64-'74	92	Sacramento Valley:						
Norwich and Worcester:							1st Mortgage	400,000	10	Jan. & July.	New York.	1871	
Mass. State Loan	400,000	6	Jan. & July.	Boston.	1877		2d Mortgage	329,000	10	Feb. & Aug.	San Francisco.	1885	
Bonds for Dividend Scrip	59,000	7	"	New York.	'64-'74		Sandusky, Dayton and Cincinnati:						
Steamboat Bonds	121,000	7	Feb. & Aug.	"	'63-'70		1st Mortgage	920,000	7	Feb. & Aug.		1900	67 1/2
Ohio and Mississippi:							2d Mortgage	77,000	7			1860	
1st Mortgage—Eastern Division	2,050,000	7	Jan. & July.	New York.	1872	87	3d Mortgage	201,500	7			1875	
1st Mortgage—Western	850,000	7	"	"	1874		Six per cents	75,593	6			1878	
2d Mortgage—Western	750,000	7	"	"	1874		Sandusky, Mansfield and Newark:						
Orange and Alexandria:							1st Mortgage	1,290,000	7	Jan. & July.	New York.	1866	30
1st Mortgage	400,000	6	May & Nov.	New York.	1866		Saratoga and Whitehall:						
2d Mortgage or 1st Extension	1,200,000	6	Jan. & July.	"	1875		1st Mortgage	250,000	7 1/2	April & Oct.	New York.	1863	
2d Extension	600,000	8	May & Nov.	"	1873		1st Mortgage (R. and W. Br.)	100,000	7 1/2	March & Sept.	"	1866	
Ogdensburg & Lake Champlain:							Seaboard and Roanoke:						
1st Mortgage	1,494,000	7	April & Oct.	Boston.	1869		1st Mortgage	300,000	7			1880	
2d Mortgage (now stock)						40	3d Mortgage	75,000	7			1870	
Oswego and Syracuse:							South Carolina:						
1st Mortgage	225,000	7	Jan. & July.	Oswego.	'70-'80		State Loan	187,000	5			1868	
Pacific (Mo.):							Domestic Bonds	650,000	5			'69-'74	
State (Mo.) Loan	7,000,000	6	Jan. & July.	New York.	'71-'87	78	Domestic Bonds, past due	234,000	5				
State Loan (S. W. Branch)	1,298,000	6	"	"	'87-'89		Sterling	2,000,000	5	Jan. & July.	London.	1866	
Construction Main Line	1,314,000	7	"	"			Southern Mississippi:						
" S. W. Branch	3,232,000	7	"	"			1st Mortgage	500,000					
St. Louis County bonds	13,000	7	"	"	1885		South-Western (Ga.):						
Panama:							1st Mortgage	631,000				1875	
1st Mortgage Sterling	1,418,000	7	April & Oct.	London.	1870	101 1/2	Steubens and Ind. (P. C. and O.):						
1st Mortgage Sterling	346,000	7	April & Oct.	"	1875		1st Mortgage	1,500,000	7	Jan. & July.	Philadelphia	1870	
2d Mortgage Sterling	1,150,000	7	Feb. & Aug.	"	1872		St. Louis and Iron Mountain:						
Peninsula:							State (Mo.) Aid	3,501,000	6		New York.	90	
1st Mortgage	1,029,000	7	March & Sept.	New York.	1898	75	St. Louis City Subscription	500,000					
Pennsylvania:							St. Louis County Subscription	1,000,000					
1st Mortgage	4,980,000	6	Jan. & July.	Philadelphia.	1880	103	Sunbury and Erie:						
2d Mortgage	2,621,000	6	April & Oct.	"	1875	97 1/2	1st Mort. (Sunbury to W'map't)	1,000,000	7	April & Oct.	Philadelphia.	1877	93
2d Mortgage Sterling	2,283,840	6	"	London.	1875		Mortgage (half to State)	7,000,000	5	Jan. & July.	"	'75-'78	
State Works Bonds	6,700,000	5	Jan. & July.	Harrisburg.	1894	105	Syracuse, Binghamton and N. Y.:						
Penobscot and Kennebec:							1st Mortgage Coupon	1,400,000	7	April & Oct.	New York.	1876	
Bangor City 1st Mort. (Coupon)	631,000	6	April & Oct.	Boston.	'74-'75		St. Louis, Alton & Terre Haute:						
2d Mortgage (Coupon)	300,000	6	Feb. & Aug.	Bangor.	1876		1st Mortgage (series A)	1,100,000	7	Jan. & July.	New York.	1894	90
Peoria and Quawuka:							" (series B)	1,100,000	7	April & Oct.	"	1894	
1st Mort. (W. Ext.) convertible.	500,000	8	May & Nov.	New York.	1862		2d " pref. (series C)	1,400,000	7	Feb. & Aug.	"	1894	80 1/2
1st Mort. (E. Ext.) convertible.	500,000	8	June & Dec.	"	1873		" (series D)	1,400,000	7	May & Nov.	"	1894	
Petersburg and Lynchburg (S. Side):							" "Income (series E)	1,700,000	7	"	"	1894	75
State (Va.) Loan (S. F.)	800,000	7					Toledo, Peoria & Warsaw:						
1st Mortgage (1869-'70-'75)	365,000	6				var.	1st Mortgage	1,600,000	7	June & Dec.	New York.	1894	
3d Mortgage (1862-'70-'72)	378,000	6				var.	Terre Haute and Richmond:						
Special Mortgage (1865-'68)	175,000	6				var.	1st Mortgage (convertible)	60,000	7	March & Sept.	New York.	1866	
Last Mortgage (1861 to 1869)	133,500	8				var.	Toledo and Wabash:						
Phila. German'n and Norrist'n:							1st M. (Toledo and Wabash)	900,000	7	Feb. & Aug.	New York.	1865	90
Consolidated Loan	119,800	6	Jan. & July.	Philadelphia.	1865	105	1st M. (L. E. Wab. and St. Louis)	2,500,000	7	"	"	1865	
Convertible Loan	292,500	6	"	"	1885	119	2d M. (Toledo and Wabash)	1,000,000	7	May & Nov.	"	1875	75
Philadelphia and Reading:							2d M. (Wabash and Western)	1,600,000	7	"	"	1875	
Bonds of 1866 (unconvertible)	408,000	5	Jan. & July.	Philadelphia.	1867		Sinking Fund Bonds	152,355					
" 1866	182,400	5	"	"	1880		Equipment bonds	600,000	7				64 1/2
" 1849	2,695,000	6	April & Oct.	"	1870	93 1/2	Vermont Central:						
" 1861	106,000	6	Jan. & July.	"	1871	96	1st Mortgage Coupon	3,000,000	7	May & Nov.	Boston.	1861	92 1/2
" 1843	1,525,800	6	"	"	1880	90	2d Mortgage Coupon	1,000,000	7	Jan. & July.	"	1867	90 1/2
" 1844	804,000	6	"	"	1880	90	Vermont and Massachusetts:						
" 1845	101,000	6	"	"	1880	90	Mortgage Bonds	550,000	7	Jan. & July.	Boston.	1863	96
" 1849	67,000	6	"	"	1880	90	Virginia Central:						
" 1857 (convertible)	415,500	6	"	"	1886	101	Mort., guaranteed by State of Va.	100,000	6	Jan. & July.	Richmond.	1880	
" 1860	60,000	7	"	"	1886		Mortgage (coupons)	195,000	5	"	Richm'd &	1872	
Bonds and mort. on Real Estate	535,362						Mortgage (coupons)	925,000	6	"	New York.	1884	
Phila. Wilmington and Baltimore:							Virginia and Tennessee:						
Mortgage Loan	496,000	6	Jan. & July.	Philadelphia.	1884		State (Va.) Loan	1,000,000	6	Jan. & July.	Richmond.	1887	
Pittsburg and Connelleville:							1st Mortgage	500,000	6	"	New York.	1872	
1st Mortgage (Turtle Cr. Div.)	400,000	6	Feb. & Aug.	New York.	1889	74 1/2	2d or Enlarged Mortgage	1,000,000	6	"	"	1884	
Pittsburg, Ft. Wayne and Chicago:							Salt Works Br. Mort. due '58-'61	203,000	6	"	Lynchburg.	var.	
1st Mortgage (series A)	875,000	7	Jan. & July.	New York.	1912	102 1/2	Warren (N. J.):						
" (series B)	875,000	7	Feb. & Aug.	"	1912		1st Mortgage	650,000	7	Feb. & Aug.	New York.	1875	
" (series C)	875,000	7	Mar. & Sept.	"	1912		Warwick Valley, N. Y.:						
" (series D)	875,000	7	April & Oct.	"	1912		1st Mortgage	60,000	7	April & Oct.	New York.	1880	
" (series E)	875,000	7	May & Nov.	"	1912		2d Mortgage	25,000	7	Jan. & July.	Chester.	1871	70
" (series F)	875,000	7	Jun. & Dec.	"	1912		Watertown and Rome:						
" (series G)	800,000	7	Jan. & July.	"	1912	97	Mortgage (new bonds)	800,000	7	March & Sept.	New York.	1880	107 1/2
" (series H)	800,000	7	Feb. & Aug.	"	1912		Western (Mass.):						
" (series I)	800,000	7	Mar. & Sept.	"	1912		Sterling (£399,000)	4,319,520	5	April & Oct.	London.	'68-'71	
" (series K)	800,000	7	April & Oct.	"	1912		Dollar Bonds	950,000	6	"	Boston.	1875	95
" (series L)	800,000	7	May & Nov.	"	1912		Albany City Bonds	1,000,000	6	Jan. & July.	"	'66-'76	98
" (series M)	800,000	7	June & Dec.	"	1912		Elmira and Williamsport:						
3d Bridge Bonds	2,000,000	7	April	"	1912	84	1st Mortgage	1,000,000	7	Jan. & July.	Philadelphia.	1880	94 1/2
Pittsburg and Steubenville:							Wilmington and Manchester:						
Mortgage	800,000	7	Feb. & Aug.	New York.	1885		1st Mortgage	598,000	7	May & Nov.	New York.	1866	
Potomac and Watertown:							2d Mortgage	200,000	7	"	"	1872	
1st Mortgage	1,000,000	7	June & Dec.	New York.	'64-'74		Wilmington and Weldon:						
Quincy and Chicago							Mortgage, payable in England	443,555	6	Jan. & July.	London.	1863	
1st Mortgage	1,320,000				1878		Sterling, issued in 1858	144,500	6			1868	
							Company's endorsed by State.	150,000	6			1873	

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (-) signifies "nil." Running dots (....) signify "not ascertained." Land-Grant Railroads are in "italics."

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Balance Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.	Dividends.	Price of
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.								
	M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$	P. c.		
ALABAMA.																						
10 Jun. '80	65.0	—	—	50.6	1	2	—	Alabama and Florida	1,451,336	*	—	877,953	503,500	105,255	1,515,704	54.0	—	101,102	87,866	—	—	
23 Feb. '89	30.3	—	—	58.1	2	—	19	Alabama and Mississippi	461,505	30,991	—	335,010	109,500	21,632	618,965	30.3	—	55,791	31,852	—	—	
1 May '80	109.6	—	—	57.8	11	9	102	Ala. and Tennessee Rivers	2,261,927	184,906	—	1,067,006	777,777	240,485	2,476,023	109.6	—	207,626	111,282	—	—	
10 Jun. '89	57.0	—	—	171.3	8	11	—	Mobile and Girard	1,500,000	*	—	—	—	—	—	57.0	236,791	76,773	21,006	—	—	
1 May, '81	469.3	13.5	—	49.4	40	28	502	Mobile and Ohio	12,000,000	*	—	—	—	—	—	—	—	1,402,858	695,370	—	—	
10 Feb. '80	88.5	23.4	—	—	23	14	283	Montgomery and West Point	1,838,718	427,265	100,000	1,419,769	922,622	23,579	2,582,505	116.9	—	505,156	280,269	6	—	
ARKANSAS.																						
1 Nov. '88	35.8	—	—	107.5	—	—	—	Memphis and Little Rock	553,877	*	—	351,524	446,000	10,725	811,949	—	—	—	—	—	—	
CALIFORNIA.																						
10 Dec. '80	22.5	—	—	—	—	—	—	Sacramento Valley	1,493,850	*	—	793,850	700,000	—	1,493,850	22.5	—	230,251	104,594	—	—	
CONNECTICUT.																						
11 July '84	23.8	—	—	1.9	4	5	47	Danbury and Norwalk	346,299	66,483	—	307,060	96,000	731	—	23.8	53,325	89,470	48,029	7	—	
11 Jan. '85	122.4	—	—	17.0	16	20	287	Hartford, Provid. and Fishkill	3,902,356	302,511	—	2,037,940	1,936,740	—	122.4	317,844	517,808	134,509	—	—		
11 Aug. '85	61.6	13.6	—	66.2	22	37	321	Hartford and New Haven	3,244,319	254,000	1,156,014	3,000,000	927,000	97,022	4,654,333	75.2	452,238	1,459,711	413,528	12	170	
11 Dec. '85	74.0	—	—	8.9	10	12	261	Housatonic	2,439,775	*	347,819	2,000,000	292,500	150,848	2,787,594	124.0	192,989	478,095	65,463	—	—	
11 Dec. '84	67.0	—	—	1.3	8	11	184	Naugatuck	1,464,127	*	—	1,100,000	300,000	29,149	—	62.0	145,655	360,167	140,391	16	—	
28 Feb. '85	50.0	—	—	2.6	8	10	30	N. Haven, N. London and Ston.	1,454,040	*	—	758,538	766,000	—	—	62.0	161,182	274,887	—	—	117	
30 Nov. '84	84.8	8.9	—	9.3	3	2	—	New Haven and Northampton	2,356,485	41,560	—	1,010,000	650,000	—	—	49,663	197,387	85,946	84	—		
11 Dec. '85	60.0	20.0	—	5.9	14.0	8	12	84	New London Northern	861,135	—	10,607	700,000	132,814	18,746	871,742	86.0	202,567	306,766	53,204	8	
11 Mar. '85	61.3	1.0	—	68.8	29	75	405	New York and New Haven	4,729,607	932,365	525,767	3,619,600	2,000,000	223,197	6,810,340	117.4	652,755	1,847,291	622,596	9	107	
30 Nov. '85	59.4	7.0	—	8.2	18	17	392	Norwich and Worcester	2,463,983	149,711	498,988	2,363,600	580,000	9,261	2,952,861	66.4	329,984	714,058	268,396	9	103	
DELAWARE.																						
11 Oct. '80	84.3	—	—	10.7	—	—	—	Delaware	1,552,257	*	—	406,132	870,000	271,877	1,607,684	84.3	136,631	138,970	41,466	—	—	
11 Oct. '82	16.2	—	—	—	—	—	—	Newcastle and Frenchtown	704,860	—	18,535	744,520	—	5,024	749,544	5.0	—	27,283	10,290	9	—	
FLORIDA.																						
11 Dec. '82	154.2	—	—	—	150	—	—	Florida	532,791	30,586	—	191,485	195,000	75,894	619,112	32.0	—	7,857	3,535	—	—	
10 Apr. '80	32.0	—	—	3.0	13.0	3	1	Florida and Alabama	—	—	—	—	—	—	—	—	—	—	—	—	—	
11 Dec. '82	69.9	—	—	5.0	—	—	—	Flo. Atlantic and Gulf Central	—	—	—	—	—	—	—	—	—	—	—	—	—	
11 Dec. '82	100.0	3.9	—	10.0	158.5	—	—	Pensacola and Georgia	—	—	—	—	—	—	—	—	—	—	—	—	—	
GEORGIA.																						
10 Jun. '80	86.7	—	—	—	16	7	124	Atlanta and West Point	1,192,389	*	—	1,250,000	126,000	—	1,597,385	86.7	—	418,036	265,827	8	126	
11 Dec. '82	92.6	—	—	8.7	70.9	—	—	Atlantic and Gulf—M. Trunk	—	—	—	—	—	—	—	—	—	—	—	—	—	
11 Dec. '80	53.0	—	—	—	—	—	—	Augusta and Savannah	1,032,200	*	—	733,700	129,500	—	—	63.0	—	168,988	95,612	—	—	
10 Apr. '80	43.5	—	—	—	23.7	—	—	Brunswick and Florida	755,000	*	—	151,887	—	—	—	81.0	—	—	—	—	—	
10 Nov. '80	191.0	—	—	—	53	62	697	Central of Georgia (and Bank)	4,366,800	*	—	4,366,800	—	—	6,690,173	229.0	879,468	1,715,025	764,574	10	—	
10 Mar. '80	171.0	61.0	—	—	—	—	—	Georgia (and Bank)	4,156,000	*	1,003,650	4,156,000	312,500	—	8,123,343	232.0	1,159,188	528,043	8	100		
10 Nov. '80	102.5	—	—	—	19	16	171	Macon and Western	1,500,000	*	—	1,500,000	—	12,296	1,658,976	102.5	228,241	404,618	212,670	19	72	
11 July '80	60.0	—	—	—	7	2	107	Muscogee	774,244	162,534	—	699,950	249,000	—	1,028,868	60.0	—	202,714	110,516	8	—	
1 May '85	68.1	—	—	—	3	4	33	Savannah, Albany and Gulf	1,386,634	62,374	—	1,275,901	10,200	180,621	1,473,140	71.6	—	—	—	—	—	
11 July '80	106.1	100.8	16.2	—	18	22	201	South Western	3,770,425	*	—	2,921,900	396,500	19,913	3,822,913	228.8	—	—	—	—	—	
10 Sep. '80	138.0	—	—	—	52	24	705	Western and Atlantic	5,901,497	*	—	—	—	—	—	—	—	—	—	—	—	
ILLINOIS.																						
11 Dec. '85	280.0	—	—	—	66	32	1,098	Chicago and Alton	8,308,919	*	1,699,305	4,208,600	4,019,000	489,226	10,008,224	280.0	1,450,280	3,540,092	1,833,517	8	95	
10 Apr. '85	317.0	—	—	47.0	105	48	1,995	Chic. Burlington and Quincy	12,587,020	2,518,233	1,306,247	8,376,510	5,924,969	525,259	16,464,265	400.0	1,963,105	5,728,910	2,762,273	20	115	
11 May '85	242.0	68.0	—	—	154	94	3,145	Chicago and Northwestern	37,323,791	*	2,356,680	26,155,641	12,020,483	825,398	39,680,452	242.0	6,820,750	1,802,272	—	—	27	
11 Mar. '85	181.8	—	—	—	69	69	1,195	Chicago and Rock Island	7,904,923	*	1,679,659	6,000,000	1,450,500	—	9,484,582	228.4	1,212,654	3,369,391	1,891,706	6	90	
11 May '85	174.5	5.5	—	14.3	21	22	604	Great Western	4,039,561	*	—	1,648,561	2,350,000	—	4,214,342	180.0	—	742,097	377,476	—	—	
11 Dec. '85	454.8	252.5	—	—	148	76	3,397	Illinois Central	30,528,844	*	—	23,374,406	13,231,500	—	40,668,060	708.3	3,507,466	7,181,208	2,174,924	10	116	
11 Dec. '85	118.0	—	—	—	112	15	6	Toledo, Peoria & Warsaw	4,353,624	525,000	92,307	3,104,054	1,600,000	114,962	4,970,931	111.0	224,563	650,338	250,189	—	—	
11 Dec. '84	195.0	14	12.2	—	42	28	955	St. Louis, Alton & Terre Haute	10,700,000	*	—	4,000,000	6,700,000	—	10,700,000	209.0	—	2,084,074	503,767	—	34	
INDIANA.																						
11 Aug. '85	132.0	—	—	—	14	10	—	Cincinnati and Chicago	2,080,433	*	—	1,106,679	1,006,125	—	—	108.0	—	—	—	—	—	
11 Dec. '82	72.4	—	—	—	19	17	266	Evansville and Crawfordsville	2,312,344	288,255	125,587	1,142,834	1,240,000	4,562	2,726,187	132.0	246,145	569,128	246,720	—	—	
11 Dec. '84	89.8	20.2	—	—	23	19	313	Indiana Central	1,667,039	274,081	26,641	611,050	1,254,500	15,900	2,102,761	109.0	—	442,893	158,541	—	—	
11 Dec. '84	84.0	—	—	—	15	—	—	Indianapolis and Cincinnati	2,497,952	540,043	25,689	1,689,900	1,362,284	140,639	3,468,108	110.0	—	448,858	230,834	9	—	
1 Dec. '84	84.0	—	—	—	15	—	—	Ind., Pittsburg and Cleveland	2,735,556	*	240,222	1,372,000	997,000	106,879	2,975,878	84.0	334,539	771,763	307,832	—	—	
11 Dec. '84	73.0	—	—	—	16	14	201	Jeffersonville	1,649,518	*	278,834	1,015,907	621,000	—	2,175,232	108.0	312,869	627,863	205,156	—	—	
11 Mar. '84	68.0	46.0	—	3.0	17	10	263	Indianapolis and Madison	1,464,347	*	—	819,500	440,000	—	1,558,763	132.0	—	315,172	117,941	6	—	
11 Dec. '85	258.0	—	—	—	—	—	—	Louisv. N. Albany & Chicago	6,000,000	*	—	2,800,000	3,000,000	2,000,000	6,000,000	258.0	—	645,827	371,401	—	—	
30 Nov. '85	73.0	—	—	—	20	23	664	Terre Haute and Indianapolis	1,988,150	*	967,278	1,925,150	60,000	218,000	2,955,428	73.0	411,278	1,248,726	695,071	12	—	
IOWA.																						
10 Apr. '85	75.5	—	—	178.5	—	—	—	Burlington and Missouri River	2,603,589	173,787	152,400	1,497,947	1,343,870	87,964	2,929,782	75.5	112,434	431,606	155,347	—	—	
11 Dec. '84	100.0	—	—	220.0	11	7	187	Dubuque and Sioux City	4,673,123	63,951	—	3,649,396	960,000	27,364	4,891,849	100.0	200,513	412,156	162,268	—	—	
1 Jan. '85	38.5	—	—	101.3	4	4	64	Keok. Ft. Des Moines & Minn.	1,037,876	82,499	—	921,449	670,000	—	—	38.5	11 mo'n	468,821	21,366	—	—	
30 Jun. '85	136.0	95.0	—	312.0	—	—	—	Mississippi and Missouri	10,715,562	*	—	3,452,300	7,145,262	118,000	10,715,562	230.0	—	—	—	—	—	
KENTUCKY.																						
11 Oct. '80	50.0	—	—	—	—	—	—	Covington and Lexington	3,743,971	276,024	—	1,582,169	2,930,000	337,532	4,275,993	111.8	—	426,408				

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

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Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.			
	Main Line.	Lateral and Branch Lines.	2nd Track and Sidings.	Road in progress or projected.	Engines.	Cars.			Property and Assets.			Liabilities.				Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by loco motives with trains.	Earnings.		Price of shares.	
						Passenger.	Freight, etc.		Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.	Gross.				Net.			
																				No.		No.
M.	M.	M.	M.	No.	No.	No.		\$	\$	\$	\$	\$	\$	\$	M.	M.	\$	\$				
MAINE.																						
30 Nov. '02	55.0	—	—	—	6	4	74	Androscoggin	1,050,000	—	—	151,833	444,638	205,584	757,381	36.5	76,344	79,761	43,461	—		
30 Jun. '02	149.0	—	—	—	41	17	349	Atlantic and St. Lawrence	6,788,206	867,734	—	2,494,900	3,068,491	—	7,983,476	149.0	oper. by	172,113	91,487	—		
30 Sep. '01	63.0	9.5	8.0	—	12	11	120	Kennebec and Portland	2,871,284	—	—	1,287,779	—	271,143	2,900,998	109.5	189,963	489,592	219,202	—		
31 May, '05	99.7	9.5	—	—	13	16	233	Maine Central	4,212,201	—	57,091	1,447,060	2,733,800	120,597	6,401,457	109.2	171,568	489,592	219,202	—		
31 May, '05	51.3	—	—	—	12	4	119	Portland, Saco and Portsmouth	1,491,207	—	100,000	1,500,000	—	—	1,690,004	51.3	161,056	480,222	236,767	6		
May, '09	37.0	—	—	—	—	—	—	Somerset and Kennebec	783,763	—	—	169,200	556,600	—	—	37.0	—	55,408	28,404	100		
MARYLAND.																						
30 Sep. '03	279.6	7.2	—	—	225	100	3,000	Baltimore and Ohio	21,323,333	3,621,755	11,866,283	16,151,962	10,112,584	597,839	36,811,376	296.8	2,938,010	6,509,946	4,544,097	3		
30 Sep. '03	30.0	—	—	—	7	33	167	Washington Branch	1,650,000	—	—	1,650,000	—	—	2,379,841	30.0	—	703,123	429,890	4		
31 Dec. '06	138.0	4.0	25.0	—	60	65	3,496	Northern Central	9,247,136	1,104,744	1,692,961	4,518,900	5,211,244	1,639,780	12,044,841	261.0	1,642,015	3,315,510	1,328,793	8		
MASSACHUSETTS.																						
30 Nov. '04	20.7	1.8	16.8	—	24	38	534	Boston, Hartford & Erie	9,971,981	249,748	—	8,500,000	3,806,000	169,363	12,475,363	70.9	413,213	752,605	172,232	6		
30 Nov. '04	23.7	7.3	8.8	—	36	78	720	Boston and Lowell	2,446,495	192,038	381,467	1,830,000	640,000	47,118	3,020,600	164.3	737,505	1,272,600	443,332	8		
30 Nov. '04	74.3	8.8	61.1	—	32	69	859	Boston and Providence	3,884,161	476,775	—	4,076,974	—	—	4,911,728	61.8	450,096	1,221,104	366,333	10		
30 Nov. '04	47.0	4.0	24.0	—	32	69	309	Boston and Worcester	3,392,600	207,400	—	3,600,000	—	21,500	4,218,927	83.6	609,224	1,697,164	537,067	10		
30 Nov. '04	46.0	1.1	2.7	—	7	15	41	Cape Cod Branch (par 60)	4,062,584	437,416	1,413,789	4,500,000	—	765,740	5,913,789	83.6	609,224	1,697,164	537,067	10		
30 Nov. '04	50.0	2.4	—	—	12	23	168	Connecticut River	907,760	123,866	—	681,666	102,900	—	1,103,581	47.1	82,108	161,203	75,265	6		
30 Nov. '04	44.1	30.5	27.5	—	32	60	544	Eastern	1,813,980	—	303,239	1,591,100	250,000	104,138	2,117,219	52.4	221,748	533,109	175,404	6		
30 Nov. '04	51.0	42.5	76.8	—	27	26	654	Fitchburg	4,452,959	862,965	762,874	3,155,000	1,798,600	414,208	5,658,837	89.0	457,261	993,694	314,255	8		
30 Nov. '04	13.9	—	—	—	4	3	41	Fitchburg and Worcester	3,189,851	350,149	410,961	3,540,000	—	6,507	3,950,961	93.4	457,261	993,694	314,255	8		
30 Nov. '04	12.4	—	—	—	10	17	240	Lowell and Lawrence	293,658	40,226	26,200	266,127	8,800	397	397	13.9	37,947	61,665	21,297	6		
30 Nov. '04	14.5	—	—	—	10	17	240	Nashua and Lowell	332,883	30,275	—	200,000	75,000	3,374	386,912	(Op. er. by B. & O.)	500,964	51,227	8			
30 Nov. '04	20.1	1.5	1.2	—	4	17	60	New Bedford and Taunton	620,153	92,870	101,968	900,000	—	91,748	814,991	71.0	185,647	220,820	43,527	8		
30 Nov. '04	33.0	—	—	—	5	6	25	N. York and Boston Air Line	460,527	46,018	14,000	500,000	—	—	719,500	36.7	64,272	83,492	—	—		
30 Nov. '04	98.5	8.8	27.5	—	20	60	488	Old Colony and Fall River	1,314,916	82,880	—	788,047	1,072,900	187,590	2,048,537	36.7	64,272	83,492	—	—		
30 Nov. '04	13.6	—	—	—	1	2	1	Pittsfield and North Adams	3,923,876	334,053	—	3,609,600	452,000	451,350	4,512,950	107.3	510,010	83,128	34,105	6		
30 Nov. '04	43.4	1.0	14.9	—	14	14	452	Providence and Worcester	432,431	11,247	—	450,000	—	—	35,812	18.6	35,812	543,995	140,129	8		
30 Nov. '04	16.9	—	—	—	3	4	197	Salem and Lowell	1,401,056	209,053	166,507	1,700,000	—	76,616	1,776,616	44.4	233,512	343,584	122,658	2		
30 Nov. '04	6.1	—	—	—	11	13	180	Troy and Greenfield	382,470	81,543	—	243,305	226,900	727	470,931	(Op. er. by B. & O.)	500,964	51,227	8			
30 Nov. '04	69.3	8.0	5.5	—	78	45	1,390	Vermont and Massachusetts	3,240,079	225,650	169,938	2,860,000	558,955	—	3,635,667	77.3	151,337	390,966	122,397	2		
30 Nov. '04	156.1	17.8	123.6	—	10	12	143	Worcester & Nashua (par 83)	10,176,144	1,096,713	6,076,949	5,627,700	6,269,520	453,041	16,348,906	218.0	3,358,514	3,431,584	1,226,658	10		
30 Nov. '04	48.7	—	—	—	10	12	143	Worcester & Nashua (par 83)	1,164,395	—	224,309	1,411,000	35,500	62,759	1,388,706	45.7	194,712	341,506	183,730	7		
NEW HAMPSHIRE.																						
31 Mar. '05	93.5	—	5.6	—	14	10	232	Boston, Concord and Montreal	2,550,000	—	—	1,800,000	1,050,000	—	3,141,091	93.5	—	408,388	141,407	—		
30 Nov. '04	63.6	—	8.0	—	18	16	246	Cheshire	2,703,488	—	—	2,085,925	679,500	—	2,765,425	53.6	382,552	539,748	155,596	—		
31 Mar. '04	54.5	—	—	—	21	22	494	Concord (par 50)	1,600,000	—	—	1,500,000	—	—	1,600,000	61.3	—	821,955	196,049	8		
31 Mar. '04	29.3	—	—	—	2	4	80	Manchester and Lawrence	1,065,245	—	—	1,000,000	12,300	20,904	operated by	Concord R. R.	—	90,699	7			
31 Mar. '04	29.3	—	—	—	2	4	80	Merrimack and Conn. Rivers	698,258	—	—	698,258	—	—	698,258	52.7	—	—	—	—		
31 Mar. '04	69.2	13.0	12.5	—	24	14	424	Northern New Hampshire	3,068,400	—	—	3,068,400	165,500	15,515	3,250,415	82.0	—	210,255	210,255	7		
30 Apr. '04	24.7	—	2.2	—	5	2	60	Sullivan	1,480,730	—	—	600,000	760,000	—	—	24.7	oper. by	Vermont Central.	—	—		
NEW JERSEY.																						
31 Dec. '04	64.2	11.0	8.1	—	—	—	—	Belvidere Delaware	3,386,235	—	—	997,112	2,193,000	252,584	3,442,697	75.2	—	501,886	146,101	—		
31 Dec. '04	63.9	82.3	—	—	—	—	—	Camden and Amboy	8,502,296	—	4,304,131	6,472,406	10,264,463	—	—	124.2	—	6,799,930	1,140,788	35		
31 Dec. '04	60.2	—	—	—	—	—	—	Camden and Atlantic	1,081,414	—	—	1,082,243	1,035,276	123,930	2,221,449	60.2	—	231,466	71,106	—		
31 Dec. '04	74.0	12	74.0	—	65	62	1071	Central of New Jersey	11,849,791	1,283,773	528,171	10,685,949	1,509,000	838,636	13,961,735	86.0	1,187,978	3,036,390	1,287,950	10		
31 Dec. '04	63.0	—	—	—	46.5	24	474	Morris and Essex	4,057,275	—	65,000	3,041,950	1,164,560	31,200	4,536,916	63.0	270,000	670,764	171,755	7		
31 Dec. '04	53.8	—	—	—	—	—	—	New Jersey	3,903,171	788,154	1,793,064	5,000,000	805,000	—	6,434,399	33.8	654,192	1,875,951	803,323	10		
31 Dec. '04	21.3	—	—	—	2	6	17	Northern New Jersey	452,116	—	—	158,800	280,000	45,072	463,872	21.2	99,787	148,936	29,200	—		
31 Dec. '04	—	—	—	—	—	—	—	Raritan and Delaware Bay	2,596,481	—	—	2,380,700	1,534,000	544,426	4,440,226	—	—	229,476	—	—		
31 Dec. '04	18.2	—	—	—	—	—	—	Warren	2,008,300	—	—	1,408,300	600,000	—	—	18.2	—	290,022	180,510	6		
31 Dec. '04	38.5	—	—	—	—	—	—	West Jersey	1,461,219	—	—	558,400	700,000	—	—	1,238,400	—	207,952	91,544	—		
NEW YORK.																						
30 Sep. '05	82.0	—	4.5	—	58.0	9	12	Albany & Susquehanna	3,183,056	198,809	—	1,804,145	1,016,739	173,722	2,794,607	82.0	65,472	175,729	88,094	—		
30 Sep. '04	142.0	—	13.0	—	28	41	608	Buffalo, New York and Erie	3,369,088	—	—	850,000	2,995,000	1,070	3,369,088	160.3	640,814	1,030,232	—	108		
30 Sep. '04	88.3	—	18.5	—	35	36	608	Buffalo and State Line	2,267,838	518,576	189,900	2,200,000	1,200,000	—	3,680,000	88.3	645,234	1,945,466	769,028	10		
31 Dec. '06	460.0	97.0	383.0	—	332	133	5,335	Erie	47,646,351	5,645,544	—	25,105,800	22,370,982	4,299,762	53,291,585	607.0	6,839,028	13,434,775	5,066,511	4		
30 Sep. '04	144.0	—	5.6	—	71	164	671	Hudson River	13,053,434	1,616,415	—	6,218,942	7,737,880	1,167	14,669,547	103.0	1,396,293	4,132,600	1,587,293	8		
30 Sep. '04	94.0	—	0.8	—	16	32	110	Long Island	2,657,162	361,512	—	2,826,716	932,000	—	2,928,474	160.5	290,474	497,299	335,287	14		
30 Sep. '04	297.8																					

RAILROAD SHARE LIST, including Mileage, Rolling Stock, etc., etc.

An asterisk (*) occurring in the column headed "Rolling-Stock," signifies that the cost is included in that of "Railroad and Appurtenances." A dash (—) signifies n Running dots (....) signify "not ascertained." Land-Grant Railroads are in *italics*.

Years ending.	Railroad.				Equipment.			Companies.	Abstract of Balance Sheet.										Earnings.				Dividends.	Price of shares.
	Main Line.	Lateral and Branch Lines.	2d Track and Sidings.	Road in progress or projected.	Engines.	Passenger.	Freight, etc.		Property and Assets.			Liabilities.			Total, incl. all other assets and liabilities.	Road operated, incl. road leased, etc.	Mileage run by locomotives with trains.	Gross.	Net.					
									Railroad and Appurtenances.	Rolling-Stock.	Other Assets.	Share Capital paid in.	Bonded and Mortgage Debt.	Other Liabilities.										
M.	M.	M.	M.	No.	No.	No.														P. c.				
PENNSYLVANIA.																								
31 Jan. '60	44.0	—	—	136.0	13	11	113	Allegheny Valley	2,350,723	232,046	293,573	1,948,400	614,000	513,542	2,876,342	44.0	134,201	356,277	123,892	—				
31 Dec. '65	387.0	103.0	—	117.0	139	96	3,059	Atlantic and Great Western	46,006,475	—	1,464,305	13,441,150	30,000,000	1,796,588	48,060,780	490.0	2,647,709	5,811,233	2,125,200	—				
31 Oct. '65	65.0	2.5	—	—	21	9	413	Catawissa	3,634,000	—	—	3,850,000	279,000	—	3,629,000	69.0	240,418	370,223	149,587	—				
30 Sep. '65	74.0	—	—	—	13	12	106	Cumberland Valley	1,582,937	—	519,459	1,316,900	470,500	61,467	2,102,396	74.0	180,698	461,711	140,779	—				
31 Oct. '65	113.0	4.0	—	59.0	85	17	3,070	Del., Lackawanna and West'n	7,583,706	2,663,113	—	10,247,050	3,491,500	742,585	14,481,135	204.5	1,437,353	1,733,320	38,671	—				
31 Oct. '65	36.0	1.7	—	7.7	9	6	88	East Pennsylvania	1,273,765	161,589	—	604,400	598,400	44,888	1,247,688	37.7	161,484	380,743	201,072	—				
31 Dec. '65	73.0	—	—	10.0	18	—	—	Elmira and Williamsport	2,620,000	—	—	1,000,000	1,620,000	—	2,620,000	—	—	—	—	—				
31 Oct. '65	18.5	—	—	8.0	—	—	—	Erie and Northeast	700,000	—	—	600,000	400,000	—	1,000,000	18.5	149,538	454,490	138,688	—				
31 Oct. '65	81.0	2.0	—	4.3	13	11	349	Erie and Pittsburgh	1,696,921	477,016	—	664,300	1,250,000	300,000	2,214,300	83.0	176,032	490,220	199,200	—				
31 Oct. '65	36.0	18.0	—	17.7	—	—	—	Harrisburg and Lancaster	1,862,550	—	—	1,862,550	700,000	—	1,862,550	54.0	oper. by Penn. R.R. Co.	—	—	—				
31 Oct. '65	32.0	—	—	1.3	44.0	4	2	14	Hempfield	1,616,459	41,341	—	1,809,565	500,000	109,000	2,409,565	32.0	30,875	63,829	1,196	—			
31 Oct. '65	44.0	14.5	—	11.7	16	2	133	Huntingdon and Broad Top	2,089,323	—	—	685,130	1,436,082	389,313	2,610,530	58.5	173,778	352,213	78,702	—				
31 Oct. '65	80.0	2.0	—	34.5	20	6	1,278	Lackawanna and Bloomsburg	3,735,613	40,714	—	1,835,000	2,276,726	121,409	3,733,134	82.0	173,037	630,016	60,201	—				
31 Oct. '65	70.0	17.5	—	64.0	62	12	2,873	Lehigh Valley	7,804,068	2,037,526	—	6,632,250	1,477,000	—	8,109,250	87.5	647,090	3,049,860	1,851,680	—				
31 Oct. '65	28.5	—	—	8.0	—	—	—	Little Schuylkill	1,466,283	—	—	2,646,100	905,000	73,555	3,624,655	oper. by Reading R.R. Co.	—	—	—	—	—			
31 Oct. '65	130.5	—	—	63.3	31	—	61	Mine Hill and Schuylkill Haven	3,708,200	—	—	3,708,200	—	—	3,708,200	—	—	—	—	—	—			
31 Oct. '65	55.0	14.2	—	13.9	23	22	686	North Pennsylvania	5,671,104	665,004	193,031	3,150,150	3,105,785	218,586	6,529,199	69.8	318,861	875,064	412,353	—				
31 Dec. '65	354.8	33.2	—	150.5	290	173	4,926	Pennsylvania	28,434,310	3,375,024	14,041,462	20,000,000	10,760,124	3,651,447	46,860,786	821.0	5,846,775	17,439,169	4,189,111	—				
31 Oct. '65	17.0	3.0	—	22.0	15	42	119	Phila., Germant'n & Norrist'n	1,139,079	238,489	—	1,476,300	183,000	—	1,659,300	24.0	311,691	666,739	336,876	—				
31 Oct. '65	287.6	—	—	55.0	—	—	—	Phila. and (Sunbury) Erie	17,682,766	—	—	6,669,450	18,009,000	2,000	18,071,450	oper. by Penn. R.R. Co.	—	—	—	—	—			
30 Nov. '65	93.0	69.5	—	233.3	254	68	7,082	Philadelphia and Reading	22,280,948	3,765,774	4,661,353	20,240,673	6,900,663	—	30,608,075	471.3	3,888,309	11,459,519	4,812,271	—				
31 Oct. '65	26.5	—	—	26.5	—	—	—	Philadelphia and Trenton	1,336,386	—	—	999,200	200,000	—	1,199,200	28.2	177,433	1,030,438	345,891	—				
31 Oct. '65	96.0	—	—	83.6	—	—	—	Phila., Wilmington and Balt.	5,616,122	744,425	1,562,695	8,973,300	516,000	452,396	10,669,242	197.0	981,466	5,884,609	1,040,894	—				
31 Oct. '65	59.5	—	—	11.4	89.5	12	11	84	Pittsburg and Connelleville	2,361,664	198,520	—	1,774,773	1,600,000	64,208	3,784,101	72.0	272,638	584,363	130,361	—			
31 Dec. '65	463.3	15.0	—	128.0	189	119	2,237	Pittsb'g, Ft. Wayne & Chicago	23,188,381	—	3,362,312	9,312,442	12,573,060	1,597,620	26,545,693	483.3	4,623,073	14,899,062	3,283,547	—				
31 Dec. '65	28.0	—	—	6.2	—	—	—	Shamokin Valley & Pottsville	1,178,773	112,824	—	500,000	791,597	Leas'd to North'n Cen.	144,006	316,498	116,006	—	—	—				
31 Oct. '65	28.4	—	—	3.3	8	13	31	Westchester & Philadelphia	1,331,640	143,557	—	684,036	982,300	130,840	1,777,176	26.4	138,578	847,240	200,598	—				
31 Oct. '65	30.6	—	—	4.4	7	3	228	Tioga	821,200	212,788	—	487,800	326,000	26,292	790,092	30.6	112,409	303,223	128,826	—				
RHODE ISLAND.																								
31 Aug. '64	50.0	—	—	2.0	16	16	103	N. Y., Providence and Boston	2,158,000	—	—	1,508,000	250,000	—	—	62.0	321,000	557,587	254,508	—				
SOUTH CAROLINA.																								
31 Dec. '65	54.9	—	—	47.4	4	3	21	Charlotte and Savannah	801,615	34,372	250,000	706,365	195,268	197,905	1,099,536	51.9	—	283,263	161,536	—				
31 Dec. '65	109.6	—	—	—	13	9	176	Charlotte and South Carolina	1,719,045	—	—	1,201,000	384,000	—	—	109.6	—	283,263	161,536	—				
1 Jan. '66	143.2	21.3	—	—	—	—	—	Greenville and Columbia	2,439,769	324,161	—	1,429,008	1,145,000	345,646	—	164.5	—	241,190	125,871	—				
28 Feb. '66	102.0	—	—	—	—	—	—	North-Eastern	2,011,652	—	—	985,743	960,410	108,172	2,057,325	102.0	—	320,014	96,145	—				
31 Dec. '65	136.0	106.0	—	—	—	44	28	262	South Carolina	8,820,883	466,408	511,266	5,819,275	3,071,000	711,297	9,798,567	242.0	—	413,757	196,985	—			
TENNESSEE.																								
30 Sep. '60	47.6	—	—	—	—	—	—	Central Southern (Tenn.)	1,021,430	58,133	—	505,214	514,000	99,110	1,137,707	47.6	—	29,967	19,187	—				
1899	30.0	—	—	1.8	12	10	171	East Tennessee and Georgia	3,637,367	—	—	1,299,673	2,020,000	200,000	—	140.0	—	318,718	187,466	—				
1899	140.0	—	—	8.0	10	10	128	East Tennessee and Virginia	2,310,033	156,264	—	536,564	1,902,000	390,407	—	130.3	150,142	297,806	149,167	—				
1899	271.6	19.4	—	20.0	43	37	667	Memphis and Charleston	5,866,576	878,069	129,364	3,809,949	2,659,000	260,112	7,627,797	291.0	—	1,636,098	873,597	—				
1899	271.6	16.0	—	3.9	9	5	242	Memphis and Ohio	2,259,267	141,144	—	670,000	1,361,000	145,000	—	—	—	—	—	—				
1899	100.0	—	—	30.6	55.8	—	—	Memphis, Clarksv. & Louisv.	2,000,000	100,500	—	298,721	740,000	—	—	—	—	—	—	—				
1899	59.0	—	—	40.1	7	5	119	Mississippi and Tennessee	1,137,400	—	—	798,235	554,949	519,518	—	59.4	69,870	177,256	60,029	—				
1899	47.4	—	—	2.3	—	—	—	Mississippi Central and Tenn.	892,710	82,908	—	317,447	632,500	22,369	—	47.4	54,175	83,129	44,666	—				
1899	34.2	—	—	7.0	12	2	81	McMinnville and Manchester	533,807	56,816	—	144,894	406,000	5,000	—	34.2	30,065	28,808	13,892	—				
30 Nov. '60	149.7	44.0	—	7.9	39	17	319	Nashville and Chattanooga	3,862,882	—	—	2,066,544	1,781,000	—	159.0	—	784,118	337,384	6	—				
1899	—	—	—	—	—	—	—	Nashville and North-western	—	—	—	—	—	—	—	—	—	—	—	—				
1899	45.8	—	—	4.2	11.7	5	32	Tennessee and Alabama	76,016	76,016	—	595,922	860,000	204,544	—	45.8	57,950	127,953	87,243	—				
1899	30.0	—	—	0.6	8.0	—	—	Winchester and Alabama	—	—	—	216,962	418,000	408,477	—	30.0	—	1,248	—	—				
TEXAS, (all aided by State).																								
— '58	32.0	—	—	158.0	—	—	—	Buffalo Bayou, Braz. & Col'do	—	—	—	—	—	—	—	—	—	—	—	—				
— '58	56.0	—	—	184.0	—	—	—	Galveston, Houston & Henderson	1,250,000	—	—	275,000	240,000	171,560	—	60.0	31,							

PREFERRED AND GUARANTIED R. R. STOCKS.

RAILROADS.	Amount of shares outstanding.	Div'ds		Market Price.
		Rate.	Paid.	
Atlantic & Gt. West'n, O. D. (pref.)	1,919,000	7	7	---
Atlantic & St. Lawrence (guarant'd)	2,494,900	6	6	---
Baltimore and Ohio, (pref.)	3,000,000	7	7	---
Berkshire (guaranteed)	600,000	7	7	---
Boston, Concord & Montreal (pref.)	1,340,400	6	61	---
Buffalo, N. Y. & Erie, (guaranteed)	850,000	7	7	---
Camden & Atlantic (preferred)	620,500	7	7	---
Catawissa (preferred)	1,160,000	7	7	27 1/2
Chemung (guaranteed)	380,000	7	7	---
Cayuga & Susquehanna (guarant.)	345,500	7	7	---
Cheshire (preferred)	2,017,825	7	7	50
Chicago & Alton (preferred)	2,425,400	7	7	101
Chicago & Northwestern (pref.)	12,994,120	7	7	56 1/2
Cochecho (preferred)	177,750	8	8	---
Ct. & Passumpsic Rivers, (pref.)	1,514,300	10	10	70
Cumberland Valley (1st preferred)	241,900	8	8	---
" (2d preferred)	243,000	8	8	---
Detroit & Milwaukee (preferred)	1,500,000	7	7	---
Dubuque & Sioux City (preferred)	1,975,565	7	7 3/4	75 1/2
Elmira, Jeff. & Canandaigua (guar.)	500,000	---	---	---
Elmira & Williamsport (preferred)	500,000	---	43	---
Erie (preferred)	8,635,700	7	7	78
Hannibal & St. Joseph (preferred)	5,283,556	7	7	52 1/2
Harrisburg & Lancaster (guar.)	1,182,100	7	7	---
Housatonic (preferred)	1,180,000	8	8	104
Indianapolis & Madison (pref.)	407,900	8	8	---
Kennebec & Portland (preferred)	872,000	6	6	---
Lackawanna & Bloomsburg (pref.)	600,000	---	---	---
Marietta & Cincinnati (1st pref.)	6,205,475	7	3	40
" (2d pref.)	3,819,772	7	3	20
Michigan S. & N. Indiana (guar.)	1,099,700	10	10	140
Mil. & Prairie du Chien (1st pref.)	3,032,000	8	8	96
" (2d pref.)	1,014,000	7	7	93
Milwaukee & St. Paul (preferred)	2,400,000	7	7	67
New Haven & Northampton (guar.)	1,010,000	---	4	---
New York & Harlem (preferred)	1,600,000	8	8	---
Niagara Br. & Canandaigua (guar.)	1,000,000	6	6	---
Paterson & Hudson (guaranteed)	630,000	---	8	---
Paterson & Ramapo (guaranteed)	248,000	---	5 1/2	---
Peoria & Bureau Valley (guar.)	1,200,000	6	6	---
Philadelphia & Reading (pref.)	1,551,800	7	7	---
Philadelphia & Trenton (guar.)	1,000,000	---	10	---
Pittsfield & North Adams (guar.)	450,000	6	6	100
Port, Saco & Portsmouth (guar.)	1,600,000	6	6	---
Rutland & Burlington (preferred)	382,700	8	8	---
" (preferred)	608,176	6	6	---
St. L., Alton & Terre Haute (pref.)	1,700,000	6	7	61
Toledo & Wabash (preferred)	984,700	7	7	93
Toledo, Peoria & Warsaw (1st pref.)	1,850,232	7	7	---
" (2d pref.)	908,422	7	7	---
Troy & Greenbush (guaranteed)	274,400	6	6	52 1/2
Vermont & Canada, (guaranteed)	1,600,000	8	8	---
Warren (guaranteed)	1,403,300	7	7	---
White Mountains (guaranteed)	200,000	6	6	---
Wrightsv. Y. & Gettysburg (guar.)	517,050	2	2	---

CANAL AND NAVIGATION BONDS.

DESCRIPTION OF BONDS.	Amount outstanding.	Interest.	Payable	Principal payable.	Market Price.
Chesapeake & Delaware:					
1st Mortgage	\$2,667,343	6 J. & J.	1886	91	---
Chesapeake & Ohio:					
Maryland Loan, dollar	2,000,000	6 Qtrly.	1870	---	---
" " sterling	4,375,000	6	1890	---	---
Preferred bonds	1,700,000	6	18	---	---
Delaware Division:					
1st Mortgage	800,000	6 J. & J.	1878	78 1/2	---
Delaware & Hudson:					
Mortgage	641,000	6 M. & S.	1870	110	---
Delaware & Raritan:					
See Camden & Amb. R.R.					
Erie and Penna.:					
Bonds	673,709	7 J. & J.	1865	---	---
Interest Certificates	161,980	6	1868	---	---
Lehigh Navigation:					
1st Mortgage	414,608	6 M. & S.	1870	---	---
8 1/2 per cent. Loan	2,672,948	6 A. & O.	1884	87 1/2	---
Monongahela Navigation:					
1st Mortgage	125,000	6 J. & J.	1863	---	---
2d Mortgage	57,000	6	1865	---	---
Morris:					
1st Mortgage	465,500	6 A. & O.	1876	90 1/2	---
2d Mortgage	295,750	6	1882	84	---
Boat Loan	99,852	6	1888	88	---
North Branch:					
1st Mortgage	590,000	6 M. & N.	1876	80	---
Schuylkill Navigation:					
1st Mortgage	1,764,550	6 M. & S.	1872	88 1/2	---
2d Mortgage	3,980,670	6 J. & J.	1882	84	---
Improvement	1,601,670	6 M. & N.	1876	80	---
Susquehanna & Tide Water:					
Maryland Sterling Loan	816,000	5 J. & J.	1865	---	---
Md. sig. loan converted	200,376	6	1865	---	---
Mortgage bonds	993,000	6	1878	62 1/2	---
Preferred Interest b'ds.	227,509	6	1878	24	---
Union, (Pa.)					
1st Mortgage	3,000,000	6 M. & N.	1883	25	---
West Branch & Susquehanna:					
1st Mortgage, s'k g'tund	450,000	6 J. & J.	1878	82 1/2	---
Wyoming Valley:					
1st Mortgage	609,000	6 J. & J.	1878	80	---

CANAL AND NAVIGATION STOCKS.

COMPANIES.	Par of Shares.	Amount of Stock.	Dividends.	Market Price.
CANAL AND NAVIGATION STOCKS:				
Chesapeake and Delaware	100	1,343,563	---	53 1/2
Chesapeake and Ohio	100	8,223,595	---	---
Delaware Division	100	1,633,350	---	52 1/2
Delaware and Hudson	100	10,000,000	10	142
Delaware and Raritan	100	2,298,400	10	---
Erie of Pennsylvania	50	64,000	---	---
Illinois and Michigan	---	---	---	---
Lehigh Navigation	50	5,194,050	8	54 1/2
Monongahela Navigation	50	726,800	3	---
Morris, (consolidated)	100	1,025,000	10	78
" (preferred)	100	1,175,000	10	117
North Branch	100	---	---	---
Sault Ste. Marie	50	2,787,000	---	---
Schuylkill Navigation (consolid.)	50	1,998,207	---	27 1/2
" (preferred)	50	2,888,988	---	33 1/2
Susquehanna and Tide Water	50	2,043,200	16	---
Union	---	---	---	---
Union (preferred)	50	2,787,000	---	5
West Branch and Susquehanna	100	1,100,000	6	25
Wyoming Valley	50	750,000	16	66

Wholesale Price Current.

The ton in all cases is to be 2240 lbs.	
IRON—Duty: Bars, 1 to 1 1/2 cents per lb.; Railroad, 70 cents per 100 lb.; Boiler and Plate, 1 1/2 cents per lb.; Sheet, Band, Hoop and Scroll, 1 1/2 to 1 3/4 cents per lb.; Pig, \$9 per ton; Polished Sheet, 3 cents per lb.	
Pig, Scotch, No. 1 (cash)	per ton 43 @ 45
Pig, American, No. 1	40 @ 42
Bar, Refined, English	94 @ 100
Bar, Swedes, assorted sizes (in gold)	95 @ 105
STONE PRICES.	
Bar, Swedes, assorted sizes	155 @
Bar, English & American, Refined	110 @
Bar, English & American, common	100 @
Scroll, English	140 @ 190
Ovals and Half round	132 50 @ 142 50
Band, English	140 @
Horse Shoe	135 @ 145
Rods, English	112 50 @ 170
Hoop, English	145 @ 210
Nail Rod	per lb. 9 @ 10
Sheet, Russia	per lb. 27 @ 28
Sheet, English, Single, Double and Treble	6 @ 8
Sheet, Am. Single Double and Treble	6 @
Rails, English (gold)	per ton 55 @ 56
Rails, American	80 @ 85
STEEL—Duty: Bars and Ingots, valued at 7 cents per lb. or under, 24 cents; over 7 cents and not above 11, 3 cents per lb.; over 11 cents, 3 1/2 cents per lb. and 10 per cent. ad. val.	
English, Cast (1st & 2d qty.)	per lb. 17 @ 22
English Spring (1st & 2d qty.)	11 @ 12
English Blister (1st & 2d qty.)	12 @ 19
English Machinery	134 @ 15
German, Blister	144 @ 16 1/2
American, Blister	11 @ 13
American, Cast, Hammered	17 @ 21
American, Cast, Rolled	12 @ 14
American Spring	10 @ 12
American Machinery	13 @ 14
Milan (in bond)	---
COPPER—Duty: Pig, Bar and Ingot, 2 1/2; old Copper, 2 cents per lb.; Manufactured, 35 per cent. ad. val.; Sheathing Copper and Yellow Metal, in Sheets, 48 inches long and 14 inches wide, weighing 14 @ 34 oz. per square foot, 3 1/2 cents per lb.	
Sheathing, New (suits)	per lb. @ 40
Sheathing, Yellow	32 @
Pig, Chile	---
Boils	---
Braziers	---
American Ingot (cash)	29 @ 30 1/2
LEAD—Duty: Pig, \$2 per 100 lb.; old Lead, 1 1/2 cents per lb.; Pipe and Sheet, 2 1/2 cents per lb.	
Galena	per 100 lb. @
Spanish	8 50 @ 8 75
German Refined	8 50 @ 8 75
English	8 50 @ 8 75
Bar	per lb. @ 9
Pipe and Sheet	---
TIN—Duty: Pig, Bars and Block, 15 per cent. ad. val.; Plate and Sheets and Terne Plates, 2 1/2 cents per lb.	
Banca	per lb. 21 @
Straits	19 1/2 @ 20
English	20 1/2 @ 20 1/2
Plates, Charcoal I. C.	per box 12 75 @ 13 25
Plates, I. C. Coke	9 60 @ 11 50
Terne, Coke	9 60 @ 9 75
Terne, Charcoal	11 75 @ 12 25
NAILS—Duty: Cut 1 1/2; Wrought 2 1/2; Horse Shoe 5 cents per lb. (Cash).	
Cut, 4d @ 6d (cash)	per 100 lb. @ 6 50
Clinch (cash)	---
Copper	---
Assable Horse, Norway Iron, Forged	---
Zinc Nails (6 mos.)	---
PETROLEUM—Duty: Crude, 20 cents; Refined, 40 cents per gallon.	
Crude, 40 @ 47 gravity	27 1/2 @
Ref'd, free, L.S. to pr. Wh. (110 @ 120 test)	73 @ 74
Ref'd, in bd. L.S. to pr. Wh. (110 @ 120 test)	---
Naptha, Refined (60 @ 63 gravity)	40 @ 41

New York Stock Exchange.

Actual Sale Prices for the week ending May 23, Th 17, F 18, Sat 19, M 21, Tu 22, W 23

Th 17. F. 18. Sat 19. M. 21. Tu 22 W. 23					
Atlantic M. S. S. Co.	130				123
At. & Gt. W. (O) 1st m't.	85				
Buffalo, N. Y. & E., 1M.					
California 7s		100			
Canton Co.	61½	62	61½	60½	59
Central Am. Transit.					57½
Chicago & Alton	96½		96		95
" " pref.	101				100
" " 1 M.	90				
" " S. F.					
" " Inc. b'ds					87
Chicago, Burl. & Q.	116	116		116	116
" " S. p.c.					
Chic. & Northwest'n.	28½	28½	29½	28½	27½
" " pref.	58½	58½	59½	58½	57½
" " 1st M.	85			85	
" " 2d M.					
" " S. F.					
" " A. B.					
" " I. B.		87		77½	
Chicago & Rock Isl.	98½	94	94	96½	91½
" " 1st M. 70.					
Clev., Col. and Cin.		114			115
Clev. and Pittsburg.	84½	86½	85	85½	84½
" " 2 M.					83½
" " 3 M.					83½
" " 4 M.					
Clev. and Toledo	104½	104½	108	108½	104½
" " S. F. 7 p.c.		100			104½
Cumberland Coal, pref.	47½	49	47½	46½	44½
Del. & Hudson Canal.	143		142½	143	141½
Del., Lack. & West.					142
" " 1M. 8 p.c. 71-6.			99		140
" " 2M. 8 p.c. 81					
Erie	73½	74½	74½	73½	72
" " pref.				73	70
" " 1 M. 7 p.c. '67.					
" " 2 M. 7 p.c. '79.					
" " 3 M. 7 p.c. '85.	98	98		97½	
" " 4 M. 7 p.c. '80.					
" " 5 M. 7 p.c. '88.					
Galena and Chicago.					
" " 1M. 7 p.c. '82					
Hann. & St. Joseph.		37			
" " pref.					
" " bonds.					
Hudson River	110½	111½	113	113½	111½
" " scrip.					110½
" " 1M. 7 p.c. '69.					
" " 2M. S. F.					
" " 3M. 7 p.c. '75					
" " conv. bonds					
Illinois Central	120½	121	120½	120	117½
" " Can. b'ds. so.					116½
" " bonds.					
Marietta & Cin. 1st pref.	40	40			
" " 2d			20		
" " 1st mort.					
Mariposa Mining Co.	11½		12½		11
Michigan Central.	109½		109½	109½	109½
" " S. F. 8 p.c. '82					
" " conv. 8 p.c. '69					
M. S. and N. I.	79½	80	80½	79½	78
" " guard.					
" " 1M. S. F. 94					94½
" " 2 M.	88				
Min. and P. du Chien					
" " 1st pref.					
" " 2d pref.					
" " 1st M.					
Minnesota Mining Co.					
Miss. & Mo.					
" " L. G. bonds.					
Missouri 6s	75	75	75	76	75
" " iss. to H. & St. J. R.					74½
" " Pacific	76	76			94
New York Central	94	94½	94½	94	93
" " Real Estate.					93
" " 7s. S. F. '76.					
" " 7s. conv. '76.					
" " 6s. S. F. '83.				92	
" " 6s. S. F. '87.					
N. York & Harlem					
" " pref.					
" " 1M. 7 p.c. '78					
" " 2M. 7 p.c. '84					
" " 3M. 7 p.c. '87					
North Carolina 6s.	84½				83½
Ohio & Missa. ca.	28½	28½	28½	28½	27½
" " pref.	76	77			27½
Pacific Mail S. S. Co.					
Panama				141	
Penn'a Coal Co.		107½	107½	107½	107½
Phila. and Reading.	107½	99	99	98½	97½
Pitta. Ft. W. & Chicago.	95½	99		102½	102½
" " 1M.					
" " 2M.					
" " 3M.					
Quicksilver Mining Co.	52½	54½	55½	53	52½
St. L., Alton & T. H.	34	34½	34½		63
" " pref.					
" " 1M.		80½			90
" " 2M. pref.					
" " Inc. b'ds.					
Tennessee 6s, 1890.	90½	90½		90½	90
Tol. Wab. & Western	38	39			90
" " pref.					
" " 1M. ex.		75		75	
" " 2M.	75½				
" " Int. b'ds.					
Virginia 6s		68	68½		

New York Stock Exchange.

Actual Sale Prices for the week ending May 23.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23

FEDERAL STOCKS:					
U. S. 5s, 1871, reg.	---	---	---	---	---
U. S. 5s, 1871, coup.	100	---	---	---	---
U. S. 5s, 1874, reg.	---	97½	---	---	97½
U. S. 5s, 1874, coup.	98½	---	97½	---	---
U. S. 5s, 1886, coup.	---	---	96	95½	95½
U. S. 5s, 10-40s, coup.	---	---	96	95½	95½
U. S. 5s, 10-40s, reg.	---	---	109	108½	107½
U. S. 5s, 1881, reg.	---	---	109	108½	107½
U. S. 5s, 1881, cou.	108½	---	---	---	---
U. S. 5s, '81, O.V.Ly.	---	---	---	---	---
U. S. 5s, 1881, "ly.	---	---	---	---	---
U. S. 5s, 1867, reg.	---	---	---	---	---
U. S. 5s, 1868, reg.	119	119	120½	120	---
U. S. 5s, 1868, coup.	---	---	120	120½	---
U. S. 5s, 1 year certif. 100½	100½	---	---	---	---
U. S. 5s, 5-20s, c. 1862. 101½	101½	101½	101	100½	---
U. S. 5s, 5-20s, c. 1864. 102½	102½	---	---	---	---
U. S. 5s, 5-20s, c. 1865. 102½	101½	102½	101½	101½	---
U. S. 5s, " reg.	101	102½	102½	---	---
7.30 Notes, 1st series. 102½	102½	102½	102½	101½	---
" " 2d series. 102½	102½	102½	102½	101½	---
" " 3d series. 102½	102½	102½	102½	101½	---
American Gold.	---	---	131½	134	---

Philadelphia Stock Exchange.

Actual Sale Prices for the week ending May 22.

W. 16. Th. 17. F. 18. Sat. 19. M. 21. Tu. 22

Cattawissa					
" preferred	28½	28½	28½	28½	27½
Camden & Amboy	120	129½	129½	---	---
" " 6s, '87	---	---	99	---	---
" " 6s, '70	---	---	---	---	---
" " 6s, '75	---	---	---	---	---
" " 6s, '83	90	---	---	---	---
" " 6s, '89	89	89	89	90	---
" mort. 6s, '89	94	---	95	94½	---
Ches. & Del. Canal 6s '86	---	---	---	---	---
Del. Div. Canal	54	53½	52½	---	---
Elmira & Wmsport	---	---	---	---	---
" " pref.	---	---	---	---	---
" " 7s	---	---	---	---	---
Lehigh Navigation	54½	54½	---	---	---
" " 6s, '84	---	87½	---	87½	---
Lehigh Valley R. R.	61	61½	61	61½	61½
" " 6s	93	---	93	---	---
Little Schuylkill R. R.	37	---	38½	---	---
" " 7s	---	92	---	---	---
Long Island	---	---	---	---	---
" " 6s	---	56½	---	---	---
Minehill	---	78	---	---	---
Morris Canal	---	---	---	---	---
" " pref.	---	---	---	---	---
" " 6s, '78	---	---	---	---	---
North Pennsylvania	38	---	38	---	---
" " 6s, '90½	---	---	---	---	---
" " 10s	---	---	---	---	---
Northern Central	42½	---	44½	---	---
Pennsylvania R. R.	54½	54½	54½	54½	---
" " 1st m. 102	---	103	---	---	---
" " 2d m.	97	97½	97½	---	---
Penn. State, 5s	90	---	90½	90	---
" " 5s, coupon	---	---	---	---	---
" " 6s, W. L.	---	101½	---	---	---
Philadelphia City, 6s	---	95	95	---	---
" " new, 98½	98½	98	97½	97	---
" " munc. 98½	98½	98	97½	97½	---
Philad. Germ. & Nor.	55	54½	55	55½	---
Phila. & Reading	53½	53½	53½	53½	54
" " 6s, '86	---	---	---	---	---
" " 6s, '70	92½	92½	---	---	---
Philadelphia & Erie	32	32½	32½	32½	31½
" " 6s, '91½	---	---	---	---	---
Philad. & Sunbury, 7s	---	---	---	---	---
Schuylkill Navigation	---	---	---	---	27
" " pref. 34½	34½	---	---	---	34
" " 6s, '82	---	84	---	---	---
" " 6s, '78	---	---	---	---	---
" " 6s, '72	---	15½	16	---	---
Susq. Canal	16	---	15½	16	---
" " 6s, '78	---	---	---	---	---
Union Canal, pref.	---	---	---	---	---
" " 6s, '83	---	---	---	---	---
West Br. Canal 6s '78	---	---	---	---	---
Wyoming Valley Canal	---	66	---	---	---
" " bonds	---	---	---	---	---
Restonville, (Horse) 21	19½	19	20½	21½	20½
Chestnut & Wal.	---	---	---	---	---
Green & Coates	---	---	---	---	---
2d and 3d streets	85	---	---	---	---
Spruce & Pine	---	---	---	---	---

Baltimore Stock Exchange.

Actual Sale Prices for the week ending May 22.

W. 16. Th. 17. F. 18. Sat. 19. M. 21. Tu. 22

Baltimore City 6s, 1876					
" " 1886	98	---	98½	98½	---
" " 1870	---	---	---	---	---
" " 1890	100½	100	100	100	100
Balt. and Ohio	108	---	108½	108½	109½
" " b'ds, '82	---	---	---	---	---
" " " 87, 98½	---	---	---	98½	---
" " " 75	93½	---	93½	93½	---
" " " 80	---	92	93	---	---
" " " 85, 93	---	---	---	---	---
Northern Central	44½	---	44½	---	---
" " b'ds, '85	85	85	85½	85	---
" " " 95	---	---	---	---	---
City Passenger R. R.	18½	19	---	---	---

Boston Stock Exchange.

Actual Sale Prices for the week ending May 23.

Th. 17. F. 18. Sat. 19. M. 21. Tu. 22. W. 23

Boston and Lowell	100	100	101	101½	101½
Boston and Maine	---	---	122	---	---
Boston and Providence	---	---	---	---	---
Boston and Woreest	140	---	---	---	---
Cheshire, pref.	48	---	---	49½	50
Concord	---	67	66½	---	67½
Connecticut River	---	---	---	---	---
Eastern, Mass.	---	---	105½	---	105½
Eastern, N. H.	---	---	---	---	---
Fitchburg	---	---	110	---	---
Manchester & Law'ree	---	---	---	108	---
Michigan Central	---	---	---	110	---
Northern, N. H.	93½	---	94	94½	---
Old Colony and Fall R.	108½	---	108	107	107
Ph. Wil. & Baltimore	59½	59½	59½	59	54
Port'd, Saco & Ports.	---	---	---	---	100½
Vermont & Canada	96	98	98	---	97½
Vermont & Mass.	48	---	48½	48	---
Western	---	---	---	---	---
Broadway (Horse)	---	---	---	---	---
Cambridge	---	92	90	---	---
Metropolitan	---	50½	51½	52	51½
Middlesex	---	---	50	---	---
Central Mining Co.	---	---	---	---	---
Copper Falls	---	42	42½	44	44½
Franklin	---	44½	46	46	45½
Huron	---	---	---	---	---
Ile Royale	---	---	---	---	---
National	---	---	---	17	---
Minnesota	---	13½	13½	---	---
Pewabic	---	37½	37½	---	---
Pittsburg	---	50	---	---	---
Quincy	---	---	---	48	47
Rockland	4½	4½	---	4½	4½

London Stock Exchange.

The following were the closing prices for American Securities on the 11th of May.

United States 6s, 5-20s, 1882	61	"	65
Virginia State 5s	65	"	68
Do. 6 per cent.	40	"	45
Atlantic and Great Western	---	---	---
N. Y. sec., 1st mort., 1880, 7 per cent.	73	"	75
Do. 2d mort., 1881	70	"	72
Pennsylvania, 1st mort., 1877	72	"	74
Do. 2d mort., 1882	70	"	72
Do. Consolidated mort., 1890	68	"	60x
Erie shares, \$100 (all paid)	42	"	45
Do. 7s, preference	---	---	---
Do. 7s, 1st mort., 1887	---	---	---
Do. 7s, 2d mort., 1879	---	---	---
Do. 7s, 3d mort., 1883	---	---	---
Do. 7s, 4th mort.	---	---	---
Do. 7s, 5th mort.	---	---	---
Illinois Central 6s, 1875	81	"	83
Illinois Central 7s, 1875	71	"	73
Do. \$100 shares, all paid	74	"	76
Marietta and Cincinnati Railroad Bonds	68	"	70
Michigan Central 8s, Convertible, 1869	---	---	---
Do. S. F. 1st mort., do. '82, x. c.	---	---	---
Michigan S. and N. Indiana 7s, S. F., 1885	---	---	---
Do. do. do. \$100 shares	---	---	---
New York Central 6s, S. F., 1883	---	---	---
Do. do. 7s, 1864	---	---	---
Do. do. 7s, S. F., 1876	---	---	---
Do. do. 7s, Convertible, 1876	---	---	---
Do. do. \$100 shares	65	"	70
Panama, 2d mortgage 7s, 1872	100	"	102
Pennsylvania, 1st mort., 6s, Convertible	---	---	---
Do. 2d mort., 6s, do.	80	"	82
Do. \$50 shares	38	"	42
Phil. & Erie, 1st mort., 1851, guar. by P. R. R.	72	"	74

American Railroad Journal.

Saturday, May 26, 1866.

Stock Exchange and Money Market.

The last week, in one respect, was a remarkable one. Not since 1859 has as much specie gone from this port at one time as went out on Saturday. Upwards of eight millions of dollars were shipped by the foreign steamers on that day, consigned to Liverpool, Havre, Bremen, and Hamburg, the largest part going to Liverpool. The first idea was, that the premium would certainly advance upon such a shipment, and the speculators then expected, and no doubt have since expected, a rise. We know that speculations are on foot looking to this as a sure event, and preparations are making to take advantage of the circumstance. The causes of this large shipment are stated very differently in the journals of the city, according to the views their editors take of the financial

question generally. The reasons are probably of a composite character.

In the first place, we must remember that the interest on the debt due to foreign holders of our securities on as much as 300 millions, had to be remitted. Of course a very large sum is to be accounted for in this way. In the next, the condition of the foreign market, and the prospect of a war on the continent, would induce the foreign houses to get in all their funds in the best shape to be used as emergencies at home might require. And, again, the foreign capitalists, in the interest of their respective governments, might be expected to give what stability they could to their own affairs at home. We must not forget, however much the English political economists may boast of the extent and value of their trade, they deal with no other such country as the United States, where the auction system, the banking system, and the firm hold of foreign agencies give such facilities for the conversion of goods into money. This Country is the Dorado of foreign merchants, and here they literally pile up their gold without much difficulty. The Country is full of foreign houses, with large home credits which they use dexterously and often. It is well known that almost every foreign agent who is able to draw a 60 day bill, will do so when he can; and the remittance to meet it has hitherto been made in American securities, on a rising market, and with a profit. The bonds that have come back here, have come from weak holders abroad, who could not hold on to see the end of their speculations. So that we need not be surprised under the circumstances if specie should suddenly have been called for and shipped on a large scale. What is surprising is that this shipment did not here create a rise in the rate of interest, or the premium on gold. On the contrary the rates were undisturbed and the market was as quiet as possible. The effect of this abroad will be more surprising than the remittance itself, for our rate of interest being unaffected by it, the conclusions in our favor will be immensely to our advantage. The government is understood to have supplied all the extra demand; and with an estimated surplus even now of nearly eighty millions at command, can be ready at any moment to come to the relief of the market again. A large rise in gold is certainly to be deprecated, as prices would advance beyond the control of consumers, to fill the pockets of the holders of articles of necessity, not over scrupulous when they have a chance. The morals of trade are not of a very severe description either in this country or England; certainly not in the latter country, if we may believe what Herbert Spencer writes about it. As the market stands, it is probable that the struggle for a rise in gold will continue, under the expectation of bad news from abroad; but the Treasury can keep the control of the price here, and will be justified in doing so. The operations of the government are on so large a scale, and its receipts are so enormous, that its power of good or evil is immense, and if properly used may have a benign influence. We should prefer seeing its action of less influence on commerce and trade; but we cannot help it, and we trust it will be properly directed now and hereafter. The actual amount of gold in the country on the 1st of July, 1860, was as follows: New York city banks, \$22,464,000;

United States Treasury, \$6,253,000—total, \$28,817,000. On 21st May, 1866, it was net \$72,906,000, almost three times as much, and pretty conclusive evidence of the strength of the money power of the country. To this amount we must add the remittance from California on Monday last. And though on the 1st of July another instalment of interest comes due, the receipts continue large and the credit balances are on the increase.

We nevertheless regret to state that our imports are excessive. For the year ending May 19, inst., they amounted to \$270,118,142, against only \$139,667,262 for the same period in 1865, showing an increase of \$130,450,880, a result by no means to be admired, and likely to produce embarrassment if long persisted in. We have but little that will pay to be exported at present prices; and the fear now is that the cotton crop will not come up to expectation. Indeed already the speculators are operating for a rise. Nothing escapes the vigilance of these persons.

One of the interesting subjects before the public just now is the talk in England with regard to its supply of coal, and the time when it is likely to fail. If we understand Mr. Gladstone correctly, he fears it will fall short in about a hundred years. We think he is mistaken. Professor Austed, one of the greatest of British authorities on this and similar topics, has published an interesting calculation on the subject, but of a different tendency. In the British Islands there are the following well known coal fields:

Newcastle and Durham with area in square miles	460
Cumberland, Westmoreland and Westriding of Yorkshire	40
Lancashire, Flintshire and North Staffordshire	380
Yorkshire, Nottinghamshire and Derbyshire	750
Shropshire and Worcestershire	28
South Staffordshire	100
Warwickshire and Leicestershire	45
Somersetshire and Gloucestershire	120
South Wales	900
Scotland	1,600

Estimated area 7,023
Extension of new bed (probable) 1,535

The thickness of seams varies from 15 to 84 feet. Professor Austed estimates that there are not less than 4,500 square miles of this coal area where the formations may be and are worked; and he calculates that the product may be set down at 170,400,000,000 tons of coal. But he also estimates that only one-fourth of this can be regarded as available in consequence of waste, bad working and loss in seams. So that he considers the supply may be reduced to 35,000 millions of tons. Now the present consumption is about one hundred millions of tons per annum, and then we have the supply ascertained at that rate to be sufficient for 350 years, a period remote enough, and likely to outlast even the British constitution itself. We therefore think Mr. Gladstone may dismiss his apprehensions, and if he cannot, then he may rely upon it we shall be able to supply all the deficiency. American coal, as well as American cotton and gold, may yet save the British empire from ruin. Without the two last, it would have often been in difficulty.

The greatest event in the week, however, was the news by the Cuba of the panic in England, the rise of the rate of interest to 10 per cent., the

failure of many eminent bankers and contractors, and a general confusion in the British Money Market. This of course was in strong contrast with the ease which prevailed here, and may perhaps be an indication of the belief that the money centre of the world is now on this side of the Atlantic, sure to be so one of these days if not now. It was hoped by those who look for gains whenever there is financial difficulty, that gold would rush up to a high figure again, and the prices of old stocks on hand advance. But the further and immediate supply of the article was so great that the rate advanced but a few per cent, and some of the most anxious operators got rid of their Monday's purchases, while they could cover themselves. The effect of all this flurry is much discussed. We can now see why so much left us on Saturday, if we seek only the nearest reason, that it was wanted abroad in the greatest of emergencies. If the Bank of England had suspended payment, we should not have been at all surprised. The losses by the British operators in various ways since the 1st of January last, are given in round numbers at \$650,000,000; and now without as yet feeling it we have sent them eight or nine millions of dollars, and the market is still easy. This must open the eyes of our European friends, and may serve Mr. Gladstone as a text for further eulogy of this country in his next speech.

Still while our debt is held abroad in such large sums, we must expect twice a year at least similar heavy shipments, and some disturbance in public feeling. And if we continue our excessive importations at such enormous prices, we are likely to be very much at the mercy of the foreign houses. We cannot too often inculcate the necessity of economy in the American people. They are buying too much of foreign articles which they do not really require, and the profits of importation are tremendous.

A pair of men's shoes made in Paris, and which cost there about \$2, are here sold at \$9! Flour brings a very large profit on every barrel brought from England or France, and so of other things. Who dares give the reasons? The real remedy is in economy and retrenchment, and then and not till then will we be safe.

We are happy to state that American credit abroad has not suffered to the extent that might have been expected, and when the large remittances of Saturday last arrives it is fair to conclude, it will be rapidly improved. Breadstuffs and cotton both advanced in the face of the money panic. It is worthy of notice that those journals which advocate inflation and adherence to a paper currency, with predictions of a rise in gold, are endeavoring to uphold the system and to check any desire of contraction. But there are laws which override financial crudities, and the sooner we understand the subject the better it will be for us. What we really have to fear is, that we shall have Europe emptying its warehouses upon us and selling all that our improvidence will inspire us to take. Economy, we say it again, is our only shield and buckler.

The report of the associated banks for the last week shows a gain in legal tenders of \$669,448, an increase in the circulation of \$496,605, and a decrease in the loans of \$1,930,854. The drain for money has not reached the banks, the deposits only lessened \$125,124, and the specie \$374,987.

Money remains plentiful at 5 per cent., just half the rate at the Bank of England.

The New York exports, exclusive of specie, for the week ending May 22d, and since the beginning of the year, compare as follows:

	1865.	1866.
For the week	\$2,229,028	\$3,117,494
Prev. reported	65,192,455	91,141,509

Since January 1.....\$67,421,483 \$94,259,003

The New York imports for the week compare as follows:

	1865.	1866.
Dry goods	\$736,639	\$1,892,218
Gen. merchandise	1,579,749	4,238,164

Total for the week \$2,316,388 | \$6,130,382 || Prev. reported | 52,472,793 | 125,622,873 |

Since January 1.....\$54,789,181 \$131,753,255

The balance in the Sub-Treasury on Wednesday was \$108,677,338 87.

The following quotations of sales of Railway and other securities are in addition to those given elsewhere in our columns:—

New York.—Milwaukee and St. Paul, 51½; do., pref. 67; do., 1st mort., 89; Ohio and Miss. 1st mort., 87; Goshen Branch bonds, 96¼; Norwich and Worcester, 103½; New York and New Haven, 107½; Stonington R. R., 107; McGregor Western, Morris and Essex, 87; New Jersey Central, 117; Chicago and Great Eastern, 44; N. Y. 7s, Bounty Loan, 103¾; do., 6s, 1872, 98; Louisiana 6s, 96; Connecticut 6s, 97; Brooklyn 6s, Water Loan, 94; Central Coal, 42; Spruce Hill Coal, 4; Spring Mt. Coal, 42; Wyoming Valley Coal, 40; American Coal, 65; Ashburton Coal, 16; Wilkesbarre Coal Co., 48; Smith and Parmalee Gold, 95½; Mariposa pref., 20; Pacific Mail scrip, 218; Boston Water Power, 44½; Cary Imp. Co., 15; Western Union Tel., 61; Bank of Commerce, 110; Shoe and Leather Bank, 110; Bank of Commonwealth, 101; 4th National Bank, 103¾; Phoenix Bank, 105; Continental Bank, 99; Central Bank, 107½; Bank of North America, 109; Merchants Bank, 116; Bank State of New York, 108; Am. Ex. Bank, 113; Mer. Ex. Bank, 115; Ocean Bank, 100; Metropolitan Bank, 120; Mech., Banking Ass., 106; Park Bank, 150.

Philadelphia.—Huntingdon and Broad Top R. R., 16; Westchester 7s, 97; Allegheny Co. 5s, 74; Sunbury and Erie 7s, 93; Warren and Franklin 6s, 85; Camden and Atlantic 1st mort. 7s, 85; Pittsburg 5s, 70; Union R. R., 35½; 13th and 15th streets R. R., 22; West Branch Canal, 25; Schuylkill Nav. 7s, Boat Loan, 85; Fulton Coal, Big Mt. Coal, 5; Hazleton Coal, 56¼; N. Y. and Middle Coal Fields, 6½; Black Heath, 3¼; Philadelphia Bank, 140; Mechanics' Bank, 30; Farmers' and Mechanics' Bank, 123; Corn Ex. Bank, 63; Union Bank, 58; Consolidation Bank, 40½; Tarr Homestead Oil, 1; Ocean, 7; Maple Shade, 3¼; Aetna, 5; Sugar Creek, 1½; Jersey Well, ¾; Caldwell, ¾; Mingo, ¾. The latest quotations are: City 6s, 93@95; do., new, 95@95¼; State 5s, 89¾@90; do., coupon, 89@91; do., 6s, W. L., 102@102¼; Phila., Wil. and Balt., 58; Reading, 53¼@53¾; do., 6s, 1870, 93¼@95; do., bonds, 90@91; do., con., 107@108; Camden and Amboy, 128¾@129¼; Penn R. R., 54¼@54½; do., 1st mort., 102@103; do., 2d mort., 96@98; Little Schuylkill R. R., 36½@38½; Morris Canal, 76@77; do., pref., 117½@118; do., bonds, 90@91;

Wyoming Valley Canal, 65¼@67½; do., 6s, 80@85; Susquehanna Canal, 15@16; do., 6s, 60@60½; Sch. Nav., 26¾@27; do., pref., 33¼@33¾; do., 6s, 1882, 82@88; Union Canal bonds, 24@25; Delaware Div. Canal, 53¼@53¾; do., bonds, 80@90; Elmira and Williamsport, 27@30; do., pref., 43@45; do., 7s, 1873, 96@97; Lehigh Coal and Navigation, 52@52¾; do., bonds, 1884, 87½@88; North Pennsylvania, 38@38½; do., 6s, 90@90½; Philadelphia and Erie, 30¾@31½; do., 6s, 90¾@91¼; Minehill, 56¼@57; Catawissa, 36½@37; do., pref., 27½@27¾; Lehigh Valley, 61¾@61½; do., bonds, 92¾@93; Fifth and Sixth streets, (horse), 40@50; Second and Third, 85@85¼; West Philadelphia, 70@71; Spruce and Pine, 37@38; Green and Coates, 30@33; Chestnut and Walnut, 54@60; Thirteenth and Fifteenth, 21@22½; Girard College, 26@32; Tenth and Eleventh, 55@60; Norristown, 54½@55¼; Union, 35½@35¾; Hestonville, 20@20.

Boston.—Boston, Hartford and Erie 7s, 37½; Ogdensburg 2d mort., 40; Rutland and Burlington 1st mort., 86; do., 2d mort., 7s, 40; Vermont Central 1st mort., 96; do., 2d mort., 33¼; Vermont and Mass. 6s, 93; Vermont Central and Vermont Canada 8s, 1876, 100; Boston and Lowell 6s, 98½; Danvers R. R. 6s, guar., 94; Ogdensburg and Lake Champlain 42; Boston, Concord and Montreal, pref., 61; Massachusetts 5s, 1894, gold, 95; do., 6s, 1871 gold, 109½; do., 1876, 108; New Hampshire 6s, 1869, 95; Rhode Island 6s, 1881, 94; Vermont 6s, 95¼; Bangor 6s, 1867, 90¼; Boston 6s, 1867, 100; do., 5s, 1883, gold, 100¼; Salem 6s, 10-50s, Water Loan, 103¼; Albany 6s, guaranteed, 99¼; Hartford 6s, 1879, 96¼; Boston Water Power Co., 42¾; Waverly Land, 6¼; East Boston Co., 9¼; Cary Imp., 14¾; Essex Co., 92; Summit Branch Coal, 15; Franklin Coal, 11½; Mammoth Vein Coal, 1¼; Cental Coal, 2½; Locust Dale Coal, 17½; Short Mt. Coal, 30½; Harleigh Coal, 60; Lackawanna Coal, 6½; Gilberton Coal, 28; Collins Coal, 30; Consolidated Gregory Gold, 11.80; Columbian Gold, 45c.; Webster Bank, 106; Columbian Bank, 112; New England Bank, 115; Tremont Bank, 115½; Blackstone Bank, 122½; Atlas Bank, 112; Everett Bank, 95; 3d National Bank, 104¼; Market Bank, 105; Hamilton Bank, 122½; Mt. Vernon Bank, 108½; Eliot Bank, 114¼; Merchants' Bank, 112; Bank of North America, 102¼; Boylston Bank, 129½; State Bank, 107; Faneuil Hall Bank, 126; Union Bank, 125; Shoe and Leather Dealers' Bank, 134½; Bay State Mining Co., 14; Boston, 1½; Concord, 4½; Calumet, 8½; Dana, 2¾; Dacotah, 3; Dudley, 1; Eagle River, 1¾; French Creek, 1½; Great Western, 1; Hancock, 20¼; Hungarian, 87½c.; Humboldt, 7¼; Hanover, 2¼; Madison, 2½; Mesnard, 1¾; North Cliff, 2; Naumkeag, 2½; Petherick, 7; Phoenix, 13; South Side, 2½; Star, 1½; Superior, 3½; St. Clair, 3½; St. Mary's, 1; Tremont, 1¼; Winthrop, 1¼; West Minnesota, 1½.

Baltimore.—Marietta and Cincinnati bonds, 79½; Western Maryland, bonds, 96¼; N. W. Va. 3d mort., 96¼; Maryland 6s, 1870, 101; Kentucky 6s, 96; Missouri 6s, 75; Santa Clara, 7¼; Am. Gas Coal, 0.30; Maryland Anthracite Coal, 7; Baltimore Chrome, 0.55; Balt. and Cuba S. and M. Co., 101; National Express, 3; 3d National Bank, 100; Mechanics' Bank, 17; Union Bank,

68; Exchange Bank, 100; Bank of Baltimore, 108; Com. and Farmers' Bank, 41. The latest quotations are: Balt. and Ohio, 108@108½; do., 6s, 1867, 97½@98; do., 1875, 92½@94; do., 1880, 93½@94; do., 1885, 92½@94; Northern Central, 44@44¼; do., bonds, 1885, 84¼@86; N. W. Va. 1st mort., 1873, 96@97; do., 2d mort., 90@92; do., 3d mort., 93@96; Marietta and Cincinnati 7s, 1891, 78¾@79; Central Ohio, 22@25; do., 1st mort., 96@97½; Western Md. bonds, 76@80; do., guar., 96¼@98; Maryland 6s, coupon, 1870, 100@101; do., Ins., 101@101½; do., 1890, 101@101; Baltimore 6s, 1870, 95@97; do., 1873, 96½@98; do., 1875, 98@98¾; do., 1886, 98½@99; do., 1890, 99¾@100; do., coupon, 99@99; do., Park, 98½@99; do., 1892, 90@95; do., 5s, 1838-70, 82@83; City Passenger R. R., 18@18½; Canton Co., 58@60; Gardner, 0.80@0.90; Am. Gas Coal, 0.40@0.50; Maryland, 0.15@0.25; North State, 0.10@0.15; Springfield, 0.10@0.15; George's Creek, 100@110; Santa Clara, 7@8½; Balt. Chrome, 0.50@0.60; Bare Hill, 0.70@0.80; Atlantic Coal, 0.90@1.00; Mineral Hill, 0.60@0.65; Baltimore Coal, 140@200.

St. Joseph and Denver Railroad.

A dispatch to the St. Louis *Democrat*, dated St. Joseph, Mo., May 14th, says: "Commissioners are now out in Kansas connecting the route over which the St. Joseph and Denver railroad is to run. The \$4,000 just voted by Buchanan county and the subscriptions of the counties in Kansas will be placed on the market without delay, and with the proceeds the work will be commenced at once. An effort will be made to complete fifty miles of the road by next January. Twelve miles are now graded, and twenty-five miles of iron on hand, it having been piled up here since 1860."

St. Paul and Pacific Railroad.

The St. Paul *Pioneer* says that all the iron required to complete the railroad from that city to St. Cloud and enough for twenty miles of the main line of the St. Paul and Pacific Railroad, west of Minneapolis, has been purchased. Over four thousand tons of the iron are now on the way from New York. The number of passengers carried over the completed portion of this road in April of this year was 8,358, an increase over the same month last year of nearly three thousand. The freight business has increased in a corresponding ratio.

Western Maryland Railroad.

At a meeting of the directors of this company held in Baltimore on the 16th inst., it was ordered that proposals for the graduation masonry and bridge superstructure of the whole line, from Union Bridge to Hagerstown, be solicited at the earliest period practicable. Mayor Chapman and the president of the board of county commissioners of Washington county have respectively made the formal subscription under the ordinance of the mayor and city council of Baltimore and the order of the commissioners of Washington county.

The Franklin and Warren Railroad is now in running order from Irvine on the Philadelphia and Erie Railroad to Tideoute, a distance of about twelve miles.

L. H. Culver, Esq., has succeeded Maj. J. H. Wilson as General Superintendent of the Reno, Oil Creek and Pithole Railroad.

Covington and Ohio Railroad.

A Richmond correspondent of the *Boston Journal* says that the Covington and Ohio Railroad from Guyandotte, on the Ohio River, to Covington, in Allegheny county, Virginia, is to be built by Henry Grinnell, Pill & Co., Messrs. Aspinwall, Stewart, and other capitalists of New York, with some men in Virginia. From Covington a branch, fifty miles in length, will connect with Lynchburg on the Virginia and Tennessee Railroad, from thence to Richmond, eighty miles, and from Richmond to Newport News, seventy miles, which gives an ocean terminus to the traffic of the Ohio Valley. Cincinnati is nearer to this port than Baltimore by 193 miles of rail, and 200 miles nearer than to New York. The branches from Lynchburg, via Richmond, are in vigorous hands, being under the control of men in Richmond and Cincinnati. Beyond this Virginia will have a water communication by James River and the Kanawha Canal with Ohio. This enterprise is in the hands of the French house of Messrs. Bellot Minieres Brothers of Paris, who have lodged with the State \$3,000,000 as a guaranty for the completion of their work. This work is expected to be finished in five years, and the lines of railroads in three, if not less. It is expected that the road from Richmond to Newport News will be in running order within eighteen months.

We invite attention to the Advertisement, in another column, of Messrs. JOHN DAVOL & SONS, 100 John Street, this city, dealers in copper, spelter, tin, lead, Babbit metal, copper and brass rivets, copper tubing and wire, rolled and sheet brass, etc., etc. This house has been established in business in this city since 1847. The knowledge acquired during an experience of nineteen years ought to enable them to become competent judges of the quality of articles in which they exclusively deal; and we doubt not implicit reliance may be placed in their judgment.

The Western Maryland Railroad Company will receive proposals at their office in Baltimore, until the 20th of June next, for the construction of about 42 miles of road, extending from Union Bridge, its present terminus, to Hagerstown. Bids will be received for the entire line, or it will be let in sections of 14 or 5 miles. Proposals are also requested for the excavation of about 2,000 feet of tunnel at the summit of the South Mountain, and for the arching of the same, either with brick or stone, if deemed necessary.

MESSRS. FREDERICK SCHUCHARDT & SONS, Bankers, have removed from 21 Nassau St., to 40 Exchange Place, where drafts in sums to suit at 3 or 60 days' on London, Paris, Amsterdam, Hamburg, Bremen, Cologne, Berlin, Frankfort-on-the-Main, Zurich, &c., may be obtained; also letters of credit on Europe.

The Dorchester and Delaware Railroad Co. wish to employ a competent and thoroughly practical engineer, to survey a route for a railroad from Cambridge, Maryland, to Seaford, Delaware, a distance of about thirty miles. It is desirable to have an estimate of the cost of survey submitted with the application. The office of the company is at Cambridge, Md. Applications personally, or by letter will be received up to the 30th of May.

Railroad Earnings.—Weekly.

The earnings of the Western Union Railroad, for the week ending May 14, 1866....\$18,693 86
Corresponding week previous year.... 10,984 89

Increase.....\$7,708 47

Receipts from Jan. 1, to May 14:

1866.....\$197,371 98
1865.....171,104 87

Increase.....\$26,267 61

The traffic of the Great Western Railway of Canada, for the week ending May 18th, 1866, were.....\$64,571 71
Corresponding week of 1865..... 60,240 88

Increase.....\$4,331 33

The earnings of the Grand Trunk Railway of Canada for the week ending May 12th, 1866, were.....\$113,552 00
Corresponding week of previous year....127,433 00

Decrease.....\$13,881 00

The earnings of the Marietta and Cincinnati Railroad the 2d week in May, 1866...\$21,578 00
Corresponding week previous year.... 16,177 15

Increase.....\$5,400 85

Commencing 1st Jan. 1866.....\$380,074 00
Commencing 1st Jan. 1865..... 393,220 32

Decrease.....\$13,146 32

The earnings of the Chicago and Great Eastern Railway for 2d week in May were.....\$24,273 21
Same period last year..... 16,387 78

Increase in 1866.....\$7,885 43

The earnings of the Michigan Central Railroad for the 2d week in May, 1866, were.....\$72,164 00
Corresponding week of previous year.... 84,702 00

Decrease.....\$12,538 00

The earnings of the Chicago and Rock Island Railroad for the 2d week in May, 1866, were.....\$53,441 00
Corresponding week of previous year.. 49,987 00

Increase.....\$3,454 00

The earnings of the Michigan Southern and Northern Indiana Road for the 2d week in May, 1866, were.....\$94,831 00
Corresponding week of 1865..... 76,808 00

Increase.....\$18,023 00

A meeting of the corporators of the Manufacturers' and Consumers' Anthracite Railroad Company is to be held at Philadelphia on the 4th of June. The *News* of that city says that "it is designed to proceed at once with the organization of the company, with a view to the construction of the road. There can be no doubt but that the anthracite coal trade of Schuylkill county is now sufficient to the support of an additional line of rail to this city, and as there is very decided need for competition, the public will be glad to know that there is a fair prospect for the prosecution of this new enterprise."

A dispatch from Leavenworth, Kansas, dated May 16th, says that the branch of the Union Pacific Railroad, Eastern Division, is finished between Lawrence and Leavenworth, and trains are now running regularly over 130 miles of the road, making close connections with the East.

The cars on the Albany and Susquehanna Railroad are now running regularly to Unadilla.

Mr. Colwell's Report to the Secretary of the Treasury on Protection.

Mr. Stephen Colwell, one of the United States Revenue Commission, a gentleman well-known and highly esteemed in Pennsylvania, has addressed a letter in more than five columns (of the *Tribune*,) to the Secretary of the Treasury on the relations of foreign trade to domestic industry and internal revenues, giving his views of the subject in a most clear and interesting manner. We propose to give an abstract of his statements which are worthy of serious attention. He says:

Something more than hard work is needful to give industry the power to endure taxation, and this is net income, otherwise industry will be crushed.

The most important class of society is that of laborers; the interest of the mercantile classes is different, as their object is to purchase and sell the products of industry, buying as cheap and selling as dear as possible, which is a cause of disturbance and variation bearing severely on some classes, and unduly benefitting others.

Manufacturers have become an important class, made up of the best genius and capacity of our people, who are inventive and enterprising, but who meet with many reverse, and have never "realized two per cent. on their investments."

The foreign market for our manufactures is small; it is the home market which is most important. The home consumption of iron, steel, copper, lead, zinc, woollen goods, leather and glass, is \$1,000,000,000 a year. While the imports of these is but about \$100,000,000. To import what we consume would be impossible, and the attempt preposterous. To do this would take all our gold, all our cotton, and leave us in debt for half the amount. It would also compel our manufacturing population to engage in agricultural pursuits, and bring wheat down to 50 cents per bushel. Home manufacturers are therefore a necessity. Mr. Colwell argues this at some length. He says:

The necessity of making our own goods may be explained by supposing that two country merchants offer their several stocks of goods in a rich agricultural district in the West, furnishing the only two sources of supply for the neighborhood. The one taking only such articles for his goods as will bear exportation to some foreign country; the other taking every product of the field, garden, orchard, pasture, and of course, taking nine-tenths of the business. His success will lead him into manufacturing or lead others into it, that he may find a more ready and profitable market for the varied commodities which his mode of doing business brings to his hands.

When the farmer can exchange the entire product of his land at rates corresponding to the general price of labor, he can supply himself abundantly, and his farm will be worth four times as much as it would be when only the cereals can be sold. Land in the vicinity of a manufacturing population is worth, for agricultural purposes, from \$100 to \$200 per acre, and very often much more. Where such advantage is wanting, farms are, in our country, seldom worth forty dollars per acre.

Pennsylvania could, with difficulty, pay, in any product of her own, for fifty thousand tons of iron imported from Great Britain; but her capitalists and farmers can feed and sustain a population large enough to take from her own mines and manufacture five hundred thousand tons of iron of the value of thirty millions of dollars, and the same policy extended to her other resources makes her annual product worth \$300,000,000. The proceeds of her agriculture could not be ex-

changed abroad for one-half of what the iron brings.

In other words, Pennsylvania, without products of her own to spare, which she can exchange in Great Britain for fifty thousand tons of iron, can manufacture ten times that quantity. The whole agricultural product of the State being thus converted into iron and other manufactures, becomes directly and indirectly a purchasing power in the home market. The product of an acre of wheat exported to England or Scotland may import a ton of iron, but an acre cultivated for vegetables at home will purchase five to ten tons of iron.

The purchasing power of a people mingling manufacturing and agricultural pursuits is tenfold that of a purely agricultural community. The trade between Pennsylvania, New Jersey, New York and the New England States is greater than our trade with Europe. Illustrations may be added with regard to each of the States. As diversity of production adds to productive power and ability to meet taxation, what policy is best on the part of the Government to sustain this principle, and conduce to this result? Imports consist of surplus, are irregular, not always adequate to the demand, and fluctuate in price. The fluctuations are shown in the following table:

POPULATION as usually estimated for each year, and as stated by each census, with the imports of each, and the rate per head.

Years.	Population.	Total Imports.	Am't per Individ'l
1794....	4,400,000	\$34,600,000	\$7.86
1795....	4,600,000	69,700,000	15 15
1796....	4,700,000	81,400,000	17.30
1798....	5,000,000	68,500,000	13.70
1801....	5,000,000	111,300,000	20.20
1803....	5,800,000	64,600,000	11.10
1805....	6,200,000	120,600,000	19.40
1807....	6,600,000	138,500,000	21.00
1818....	9,100,000	121,700,000	13.36
1821....	10,000,000	62,500,000	6.25
1822....	10,200,000	83 200,000	7.16
1825....	11,200,000	96,300,000	8.60
1830....	12,800,000	70,800,000	5.53
1831....	13,200,000	103,100,000	7.81
1835....	15,000,000	149,800,000	9.92
1836....	15,300,000	189,900,000	12.40
1838....	16,200,000	113,700,000	7.00
1839....	16,600,000	162,000,000	9.75
1842....	18,000,000	100,000,000	5.55
1847....	20,780,835	146,545,638	7.05
1848....	21,413,890	154,998,928	7.24
1849....	21,956,945	147,857,439	6.76
1850....	23,246,301	178,138,318	7.65
1851....	24,250,000	216,224,933	8.91
1852....	24,500,000	212,945,442	8.70
1853....	25,000,000	267,978,647	10.72
1854....	25,750,000	304,562,381	11.84
1855....	26,500,000	261,468,520	9.88
1856....	27,400,000	314,639,942	11.49
1857....	28,500,000	360,890,141	13.02
1858....	29,500,000	282,613,150	9.58
1859....	30,385,000	338,768,130	11.13
1860....	31,000,000	362,163,941	11.67

IMPORTS since 1854-'55, with the rate of increase or decrease from year to year.

Years.	Total Imports.	Increase.	Decrease.
1864-'55.	\$261,468,520	.....	.....
1865-'56.	314,639,942	20 per cent.	.....
1856-'57.	360,890,141	14 per cent.	.....
1857-'58.	282,613,150	.....	25 per cent.
1858-'59.	338,768,130	20 per cent.	.....
1859-'60.	362,163,941	7 per cent.	.....
1860-'61.	352,075,535	.....	3 per cent.
1861-'62.	205,819,823	.....	43 per cent.
1862-'63.	252,187,587	22 per cent.	.....

The variations in prices partake of the characteristics of gambling; the ad valorem system of duties permits frauds, and is a foe to home industry; our shipping is diminished; everything is

under foreign management; foreign agents are charged with robbery and evasion of the laws; they are only commercial parasites. All this places our home industry in the power of foreign manufacturers, who, without "material loss to themselves," may and do disturb our whole fabric of industry and credit. That greater losses have not been sustained is due to the inventive power of our mechanics; and but for them we could not be supplied with one-tenth of what we require. These points are also fully argued by Mr. Colwell. If the 200 millions which must now be drawn from the internal revenue be returned to the channels from which it is drawn, the process will not be a weakening one, but the reverse under a different policy. We must preserve our labor from the competition of cheap labor in other parts of the world, and by means of a tariff have a strict and skilful adjustment between labor of wages at home and abroad, and also the burden of internal duties levied on home products. These last are in great danger for many reasons. Our high priced markets are largely attracting importations. Our bonds are in favor and are readily taken for commodities, and the largest profits are realized by foreign shippers by means of these high prices and the premiums on gold. This is stated thus:

The reason our national bonds sell at such a large discount in Europe is, that as the foreign purchasers can obtain them at the low rate, they are not disposed to give more. Gold being overvalued in this country, having risen in price on account of the special demand for it to pay custom duties to the amount of \$2,000,000 weekly, they purchase our bonds, intrinsically worth gold at par in London, and pay us in gold at 40 per cent. premium. If the merchants and manufacturers who now threaten to overwhelm us with foreign commodities sell here for gold, they realize on it a premium of 40 per cent. in our currency and then take the bonds at par. Or, if they sell their goods at our high rates in currency, they take the bonds at par, and \$1,000 in these bonds are worth more to hold in London than £206 9s., the equivalent at par in sterling.

At present these circumstances offer the largest profit ever made on the shipment of foreign goods to this country. Those interested in this movement can now realize high prices for their goods, seriously injure our manufacturing industry, weaken their rivals, and obtain our national bonds at a heavy discount. These great advantages thus offered to capitalists are as fully to our detriment as to their benefit. They imperil our productive power, our ability to pay taxes; and in fact, our whole financial system. They sap our national strength; they continuously damage our domestic industry by substituting the products of their own; by depriving our laborers of employment while obtaining in our markets the means of employing their own, beside realizing large profits for the enterprising individuals who engage in the business.

That there is good ground for these apprehensions is proved by the freely-expressed belief in Europe, entertained as fully in this country, that the quantity of goods to reach our shores from Europe this year is to be greater than ever known. Intelligence by every arrival from abroad confirms this anticipation.

It is the policy of European Governments to keep wages low, that they may manufacture for the markets of the world. England holds a million of her people in pauperism, constituting a reservoir of cheap laborers from which she may recruit the ranks of labor as they become thinned by overwork, ill-feeding and bad lodging. Four millions are in a position to be thrown on the parish, on the kindness of their countrymen, or on the charity of distant nations, upon occasions

of bad harvests, or of commercial revulsion. Would it be politic or humane to reduce our laboring population to that condition? Would it be economically wise? Would it add to our national strength? Can any man who understands the true interest of the country wish it?

We are under the necessity, as a civilized people, of maintaining a vast system of manufacturing industry. The undue gains alleged to be made by it is denied and explained at some length; and it is insisted that the average profits will not show, in the long run, more than two per cent. The wealth of the New England Companies is analyzed and explained, as being less than supposed.

There should be no struggle to bring down wages, to admit foreigners to a better market than we have for ourselves; but should furnish for ourselves at least four-fifths of what we want. He objects to the import of free goods, as a principle, as well as to the auction system; and advocates such an adaptation of our tariff as will protect our laboring classes and their wages. He advocates large wages, and shows why they should and must remain high in this country. The competition we have to fear is not in quantity, but the prices; and the surplus sent to this market does the damage. He argues that while a saving is sometimes made by the purchase of the foreign cheaper article, the incidental loss more than overbalances the gain. This branch of the report is very fully and strongly argued, indeed at considerable length, for which we have no room at this time.

It then seems to be an imperative duty to increase the duties on foreign commodities competing with our own, especially in those departments of industry upon which we depend for more than three-fourths of our consumption. The high price of gold fails to restrain excessive importation, as goods are sold in currency at a great advance, and production if it is repressed will be less adequate to meet taxation. The duties should be raised so as to prevent this flood of goods. These should be specific. This point is explained and illustrated by the practice of England and France. Our consumption of imported goods is given, for ten specified years.

The following table exhibits the proportion of our consumption of imported goods per capita for 10 years:

Imports.	Population.	Consumpt'n per capita.
Year. consumed.		
1852. \$195,656,060	24,604,261	7.95
1853. 250,420,187	25,342,388	9.88
1854. 279,712,187	26,102,659	10.71
1855. 233,020,227	26,885,738	8.67
1856. 298,261,364	27,692,310	10.77
1857. 336,914,524	28,523,079	11.81
1858. 251,727,008	29,378,771	8.57
1859. 317,873,053	30,260,134	10.50
1860. 335,220,919	31,429,891	10.66
1861. 315,004,728	32,373,388	9.73

Average of 10 years..... 9.92

The report is accompanied by a schedule of proposed changes of duties and provisions in the tariff.

This is a very succinct statement of Mr. Colwell's opinions. We firmly believe that specific duties will have at least an immediate and wholesome effect in restraining the enormous frauds which are now practised on the revenue by the foreign importers abroad.

Richmond and Danville Railroad.

The *Richmond Dispatch* says that the directors of this company, at a recent meeting, determined that all the bonds of the company issued during the war—issued as they were in the regular business of the company—shall stand on the same footing with other bonds. The principal and interest will be fully paid. All holders of bonds were, by resolution of the board invited to fund the arrearages of interest to the 1st of May. All future interest will be promptly met at maturity.

Dorchester and Delaware Railroad.

At a meeting of the stockholders of this road held at Cambridge, Md., on the 9th inst., the following gentlemen were elected directors: Wm. Wilson Byrne, Daniel M. Henry, Edward W. Le Compte, James A. Stewart, John Webster, R. F. Thompson, James Gore and George Winthrop. President, Wm. Wilson Byrn, of Cambridge; Treasurer, Thos. W. Anderson of Cambridge.

The *Philadelphia Ledger* says: "A round lot of ten thousand of Morris and Essex bonds sold at 92½, and five thousand of Warren and Franklin 7s at 84. These bonds are both new on the market, and we presume not generally known. The proceeds of the former are intended for the extension and completion of that road, in New Jersey, to the Delaware river. The latter are on a fifty mile road in this State, and are guaranteed respectively by the Pennsylvania, the Northern Central, and the Philadelphia and Erie Companies."

The Secretary of the Treasury has issued to the Union Pacific Railroad, Eastern Division, \$368,000 of six per cent. bonds, being the amount due on the last section of twenty-three miles, which was accepted by the United States Commissioner last month. The road is now completed for ninety-seven miles up the Kansas Valley, from the Missouri border to a point 380 miles West of St. Louis. The road will be open to Fort Riley, 420 miles from St. Louis, on the 15th of July.

The whole amount of stock in the Schuylkill River Passenger Railway (Philadelphia) has been subscribed, viz: ten thousand shares, par \$50, and \$5 paid, which, it is estimated, will make and equip the road, extending from Twenty-third and Pine streets to the Park.

The *Oil City Register* says the Farmer's Railroad, from Oil City to Petroleum Centre, is now under contract, and the manager reports that the road, about seven miles in length, will be finished in July next.

We learn from the *Tribune* that articles of agreement have been signed by the parties in interest of the Flushing Railroad, by which they agree to extend that road to Huntington. The proposed line of the road will pass near the villages of Glen Cove, Oyster Bay and Cold Spring.

The Shreveport (La.) *Southwestern* announces that a telegraph cable was recently successfully laid across the river at that place.

The Mississippi Central Railroad is completed, and trains are running through from Cairo to New Orleans.

A street railway has just commenced operations in Nashville.

Journal of Railroad Law.

NEW YORK CENTRAL RAILROAD COMPANY.—CONSTRUCTION OF STATUTE REQUIRING ITS TICKET OFFICES TO BE OPENED.

The case of *Nellis vs. The New York Central Railroad Company*, lately decided in the Court of Appeals, is interesting as explaining the statute which requires the New York Central Railroad Company to keep its ticket offices open at least an hour prior to the departure of each passenger train. The opinion of the court was delivered by

MULLIN, J.—A railroad company is under no obligation to establish offices for the sale of tickets. If ticket offices are not established, passengers must pay their fares to the conductors on the cars. Such a system would throw great responsibility and labor on conductors, cause loss to the company, and be the source of annoyance to the passengers. All these consequences are avoided in a great degree, by the establishment of ticket offices, but the benefit is derived mainly by the company.

When, therefore, the Legislature authorized the defendant to demand five cents in addition to the usual fare, of every passenger not purchasing a ticket at a ticket office before getting into the cars, the object was to compel, as far as such provision could compel, travelers to purchase tickets, and thereby benefit the company.

If the law had stopped by giving the power to impose five cents on each passenger not procuring a ticket it is quite clear that the effect of it would be to make it for the interest of the company to embarrass and as far as possible to prevent the purchase of tickets at its offices.

To prevent such an abuse of a power given for the accommodation of the company, it was provided that the five cents should be exacted only of those who failed to purchase tickets at places where a ticket office is established and open.

This provision might be evaded. In order, therefore to secure the public against liability to imposition, it was farther provided that the defendant should keep its offices open one hour for the sale of tickets, prior to the departure of each passenger train from such station, between certain hours specified in the act.

Had the departure of the train on which the plaintiff traveled from Utica to Albany, at the time of the demand for the fare for which this action is brought, occurred during the hours the defendant's ticket offices are required to be kept open, and the one at Utica was not open, it would not be seriously claimed that a demand for the extra fare would have been justified, or that the penalty would have been incurred. But the plaintiff left at one o'clock in the morning, at which time the defendant was not required to open any of its ticket offices; and it is insisted that because the plaintiff did not do what it was impossible for him to do—to wit: buy a ticket before leaving Utica, he became liable to pay the extra fare. It seems to me, the proportion has but to be stated to be rejected as utterly unsound. To compel a passenger to pay a penalty because the company had deprived him of the power to travel for the regular fare, would be so oppressive and unjust that it would require a positive provision of a legislative act to induce any tribunal to sanction it. The statute is open to no such construction. The extra fare can only be demanded

when the passenger fails to purchase his ticket at an established ticket office that is open. If it is not open no ticket can be procured, and no right exists to demand the extra fare.

It is urged that the word "open," in the 2d, section of chapter 228, means open at the hours ticket offices are required to be kept open by the first section was intended to protect the public against any evasion of the duty to afford a reasonable opportunity to purchase tickets, and to relieve the company from keeping its offices open at all its stations during the whole night. The legislature in effect say to the company, you shall keep your offices open one hour before the departure of each passenger from each station, from five in the morning till nine in the evening, except in the larger towns they shall be kept open till 11 p. m. If you do this and if passengers shall neglect to purchase tickets you may charge each one five cents additional fare. But if your offices are not open you can get only the regular fare.

The Utica office was not open, as admitted by the demurrer, and hence there was no pretence for demanding extra fare.

The five cents which the defendant may charge is in addition to the usual rate of fare. By these words I understand the legislature to mean that the five cents is taken by the company as fare, and not as a penalty for omitting to buy a ticket. The legislature never permits parties to enforce the collection of penalties given by law to themselves. It was proper to permit the defendant to demand a higher rate of fare from one not complying with a regulation of the company than from those who conformed to it.

The complaint alleges and the demurrer admits that the distance from Utica to Albany is ninety-five miles, and that the fare is \$1.90. I am unable to understand how in view of these admissions, the defendant's counsel can claim that the defendant is entitled to charge three cents per mile, or any other sum greater than two cents per mile. For the purposes of this case, we must act on the allegations and admissions in the pleadings, whatever the law may be on the subject. The pleadings make the law, by which the rights of the parties must be determined.

When therefore, the defendant assumed to demand five cents in addition to legal fare, it "asked and received a greater rate of fare than that allowed by law," and is thus brought within the provisions of the first section of chapter 185 of the laws of 1857, and is liable to the consequences of such violation of the provisions of the statute.


The defendant's counsel insists that the complaint should have set out the various enactments, consolidating the several companies which make up the New York Central so as to show that the defendant is restricted to two cents per mile for carrying passengers over its road. I can perceive no more reason for setting out these statutes than there is for setting out the proceedings by which the several companies consolidated into the Central were incorporated and organized, and that it is entitled to demand and receive of passengers travelling over its road, a certain rate of fare; and that it has demanded and received a higher rate. The acts of the legislature, and the proceedings of the separate companies, and of the defendant after consolidation, would be the evidence to es-


tablish the facts upon which the limitation of the fare which the defendant may charge, depends.


The court by taking judicial notice of these acts and proceedings could not relieve the defendant from the effect of its admission, deliberately made, that the fare was but two cents per mile, though by the act it might be six cents.

The order and judgment appealed from must be affirmed with costs.

Judgment affirmed.

 The Overland Telegraph enterprise is a gigantic affair. Through British America, 1,200 miles; through Russian America, 900 miles; across Behring Strait, 184 miles; across the Gulf of Anadyr, 210 miles; and thence overland to the mouth of the Amoor River, 1,800 miles, or a total of 4,294 miles. At the Amoor it is to be continued by a Russian line connecting it with Irkoutsk, through Western Siberia, communicating with Nijni-Novgorod and Moscow, and thence to St. Petersburg. The capital involved amounts to \$10,000,000.

 The town of Delhi, Delaware Co., has voted to issue town bonds to the amount of \$200,000 in aid of the New York and Oswego Midland Railroad, and the citizens are raising an additional \$100,000 by private subscription.

 WM. PRESCOTT SMITH, Esq., has resigned his position as Master of Transportation on the Baltimore and Ohio Railroad, to take effect on the 1st of July proximo.

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CHICAGO AND NORTH WESTERN RAILWAY Co., }
SECRETARY'S OFFICE, CHICAGO, May 3, 1886. }

THE annual meeting of the bondholders and stockholders of the Chicago and North Western Railway Company, will be held at the Office of the Company in the City of Chicago, on Thursday the 7th day of June, 1886, at 11 o'clock a. m.

JAMES R. YOUNG, Secretary.

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HOMER RAMSDALL, President.
GEO. M. CLAPP, Treasurer.
JOHN H. AVERY, Secretary.
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**Washington Iron Works,
Newburgh, N. Y.**

OFFICE OF THE ILLINOIS CENTRAL R. R. Co.,
New York, May 1, 1866.

The Annual Meeting of the Shareholders of the Illinois Central Railroad Company for the election of directors and the transaction of other business will be held at the office of the Company, in the City of Chicago, on Wednesday, the 30th day of May, 1866, at 3 o'clock P. M.

The transfer books of the company will be closed at the close of business on the 19th instant and re-opened on the 2d day of June next.
L. A. CATLIN,
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FOR SALE,

FIVE LOCOMOTIVES, 4 ft. 8½ in. gauge, 10x24 inch Cylinders, 5 ft drivers, Lowmoor Iron Boilers, Brass Flues, Steel Tires, Tender Tank, 1,700 gallon capacity. Workmanship and materials best quality. Engines never been used.

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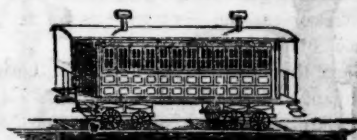
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NORTH RIVER, 11.00 A. M., EXPRESS
Train for Camden direct, taking passengers to Red Bank, Long Branch, Farmingdale, Bricksburg, Manchester, Toms River, Woodmansie, Barnegat, Shamong, Tucker-ton, Atsion, Jackson, and all stations on the Camden and Atlantic Railroad.

THROUGH TO CAMDEN IN 5 HOURS. FARE \$2
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FREIGHT TRAIN at 5.00 P. M. for all points on the line and Camden.

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Express at 9.20 A. M., arriving in New York at 2.15 P. M.
Freight at 2.30 P. M. do do 4.00 A. M.
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W. N. CLAYTON, Supt.

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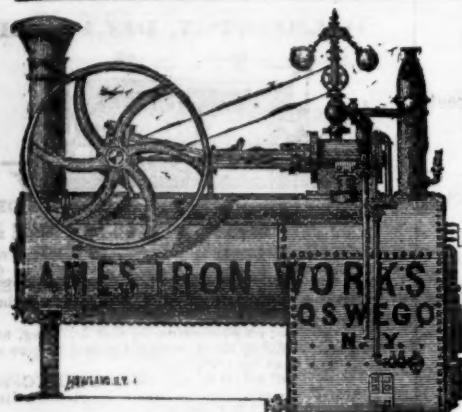
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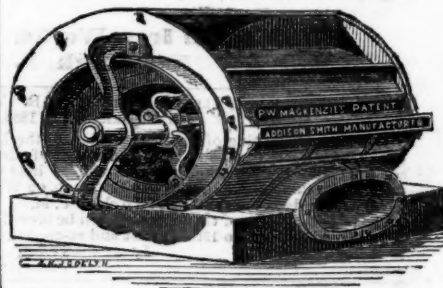
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H. P. BALDWIN, General Ticket-Agent.

New York, September 16, 1865.